



How to cope when the business or service provider you rely on goes out of business, *Washington Post*, ft. Perry Sofferman

Perry Sofferman, partner at Kaufman Dolowich & Voluck in Florida and Chair of the KD Corporate and Intellectual Property Practice Group, was quoted in a Washington Post article written by Laura Daily on September 10, 2019.

Losing a favorite business or service provider can be emotional, whether it's the result of financial issues, retirement, a move — or high school graduation. These changes may leave us in a lurch or feeling a loss.

Here's how to cope when a business you do business with goes out of business, for whatever reason.

? Assess your legal options. Perry Sofferman, a Fort Lauderdale, Fla., attorney who specializes in business law, says you should keep every receipt, warranty and contract, in case a business closes. "Read that contract. What does it say? If a plumber goes out of business, maybe your dishwasher is still covered under the manufacturer's warranty," Sofferman says. If a company files for bankruptcy, all bets are off, but with most licensed professionals and major retailers, state laws could affect the winding-down process. Should a business close its doors unexpectedly, you still may be able to track down people associated it through your state's public records database. Search for "[Name-of-state] Business Entity" and then type in the business name.