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THE RIGHT TO FAIL: TOWARDS A CULTURE OF ECONOMIC RESILIENCE

SECOND CHANCE LAW

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COMPLETE GUIDE TO THE SECOND CHANCE LAW IN ALMERÍA: REQUIREMENTS AND PHASES

💬There is an abysmal difference between how failure is viewed in Silicon Valley and how it is viewed in Spain. There, a businessman who has gone broke twice is seen as someone with experience. Here, often, he is branded with the scarlet letter of suspicion.

🔒However, the business fabric and the health of families are not sustained by punishment, but by resilience. An economy that condemns someone who has had an honest stumble to "civil death" (financial death) is an economy that stagnates.

The Second Chance Law came to correct this historic error in our system. It is not a law for "cheaters," as some creditors try to portray. It is a law for the brave. It is the necessary safety net so that someone dares to start a business, knowing that if it goes wrong for reasons beyond their control, they won´t mortgage their children´s lives.

At MCHM Abogados, we see the face of relief daily. Clients who walk in with their heads down, ashamed of owing money, and months later walk out with their heads held high, ready to work and contribute again.

Insolvency is not the end. Sometimes, it is the painful price of learning. And the Law must be there to ensure that, after the fall, it is possible to get back up.

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