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**Level 5 – 25th May, 2019**

## **Car rental group Hertz files for bankruptcy**

**FREE online quizzes, mp3 listening and more for this lesson here:**

<https://breakingnewsenglish.com/2005/200525-bankruptcy-5.html>

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**Please try Levels 4 and 6. They are (a little) harder.**

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# THE READING

From <https://breakingnewsenglish.com/2005/200525-bankruptcy-5.html>

Hertz has filed for bankruptcy protection in the US after falling rentals. The world's second largest car rental company is a household name. It has 10,200 franchises on six continents. It is one of the highest-profile companies to file for bankruptcy during COVID-19. It has furloughed or laid off over 20,000 of its workers (about half of its global workforce) as rentals have dried up. It said: "The impact of the pandemic on travel demand was sudden and dramatic, causing an abrupt decline in the company's revenue and future bookings." Hertz has over \$18 billion of debt on its books.

Hertz started in 1923 when John Hertz bought a small car rental company. He pioneered a "drive yourself" system. He started with a dozen Model T Ford cars. His mission was, "to be the most customer-focused, cost-efficient vehicle...rental company in every market." CNN wrote about how the pandemic has impacted the entire car rental industry. It said rentals have been "devastated by the plunge in travel since the pandemic hit earlier this year". It added that nearly two-thirds of revenue comes from rentals at airport locations and that air travel has "fallen sharply".

Sources: <https://edition.cnn.com/2020/05/22/business/hertz-bankruptcy/index.html>  
<https://www.bbc.com/news/business-52780841>  
<https://www.marketwatch.com/story/hertz-files-for-bankruptcy-protection-as-coronavirus-crisis-slams-car-rental-business-2020-05-22>

# PHRASE MATCHING

From <https://breakingnewsenglish.com/2005/200525-bankruptcy-5.html>

## PARAGRAPH ONE:

- |                                        |                    |
|----------------------------------------|--------------------|
| 1. Hertz has filed for bankruptcy      | a. up              |
| 2. a household                         | b. bookings        |
| 3. It has furloughed or laid           | c. protection      |
| 4. rentals have dried                  | d. on its books    |
| 5. demand was sudden and               | e. off over 20,000 |
| 6. causing an abrupt                   | f. name            |
| 7. future                              | g. decline         |
| 8. Hertz has over \$18 billion of debt | h. dramatic        |

## PARAGRAPH TWO:

- |                                   |                     |
|-----------------------------------|---------------------|
| 1. He pioneered a drive           | a. customer-focused |
| 2. His mission was to be the most | b. locations        |
| 3. cost-efficient                 | c. hit              |
| 4. rentals have been devastated   | d. sharply          |
| 5. since the pandemic             | e. yourself system  |
| 6. nearly two-thirds              | f. by the plunge    |
| 7. rentals at airport             | g. vehicle          |
| 8. air travel has fallen          | h. of revenue       |

# LISTEN AND FILL IN THE GAPS

From <https://breakingnewsenglish.com/2005/200525-bankruptcy-5.html>

Hertz (1) \_\_\_\_\_ bankruptcy protection in the US after falling rentals. The world's second largest car rental company is (2) \_\_\_\_\_. It has 10,200 franchises on six continents. It is one of the highest-profile companies to file (3) \_\_\_\_\_ COVID-19. It has furloughed or laid off over 20,000 of its workers (about half of its global workforce) as rentals (4) \_\_\_\_\_. It said: "The impact of the pandemic on travel demand was (5) \_\_\_\_\_, causing an abrupt decline in the company's revenue and future bookings." Hertz has over \$18 billion (6) \_\_\_\_\_ its books.

Hertz started in 1923 when John Hertz bought a small car rental company. He pioneered a (7) \_\_\_\_\_. He started with a dozen Model T Ford cars. His mission was, "to be the (8) \_\_\_\_\_, cost-efficient vehicle...rental company in every market." CNN wrote about how the pandemic has (9) \_\_\_\_\_ car rental industry. It said rentals have been "devastated by (10) \_\_\_\_\_ travel since the pandemic hit earlier this year". It added that nearly two-thirds of revenue comes from rentals (11) \_\_\_\_\_ and that air travel (12) \_\_\_\_\_.

# PUT A SLASH ( / ) WHERE THE SPACES ARE

From <https://breakingnewsenglish.com/2005/200525-bankruptcy-5.html>

Hertz has filed for bankruptcy protection in the US after falling rentals. The world's second largest car rental company is a household name. It has 10,200 franchises on six continents. It is one of the highest-profile companies to file for bankruptcy during COVID-19. It has furloughed or laid off over 20,000 of its workers (about half of its global workforce) as rentals have dried up. It said: "The impact of the pandemic on travel demand was sudden and dramatic, causing an abrupt decline in the company's revenue and future bookings." Hertz has over \$18 billion of debt on its books. Hertz started in 1923 when John Hertz bought a small car rental company. He pioneered a "drive yourself" system. He started with a dozen Model T Ford cars. His mission was, "to be the most customer-focused, cost-efficient vehicle... rental company in every market." CNN wrote about how the pandemic has impacted the entire car rental industry. It said rentals have been "devastated by the plunge in travel since the pandemic hit earlier this year". It added that nearly two-thirds of revenue comes from rentals at airports and that air travel has "fallen sharply".

# BANKRUPTCY SURVEY

From <https://breakingnewsenglish.com/2005/200525-bankruptcy-4.html>

Write five GOOD questions about bankruptcy in the table. Do this in pairs. Each student must write the questions on his / her own paper. When you have finished, interview other students. Write down their answers.

|      | STUDENT 1<br>_____ | STUDENT 2<br>_____ | STUDENT 3<br>_____ |
|------|--------------------|--------------------|--------------------|
| Q.1. |                    |                    |                    |
| Q.2. |                    |                    |                    |
| Q.3. |                    |                    |                    |
| Q.4. |                    |                    |                    |
| Q.5. |                    |                    |                    |

- Now return to your original partner and share and talk about what you found out. Change partners often.
- Make mini-presentations to other groups on your findings.

## WRITE QUESTIONS & ASK YOUR PARTNER(S)

Student A: Do not show these to your speaking partner(s).

a) \_\_\_\_\_

b) \_\_\_\_\_

c) \_\_\_\_\_

d) \_\_\_\_\_

e) \_\_\_\_\_

f) \_\_\_\_\_

*Car rental group Hertz files for bankruptcy – 25th May, 2019*  
More free lessons at [breakingnewsenglish.com](http://breakingnewsenglish.com)

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## WRITE QUESTIONS & ASK YOUR PARTNER(S)

Student B: Do not show these to your speaking partner(s).

a) \_\_\_\_\_

b) \_\_\_\_\_

c) \_\_\_\_\_

d) \_\_\_\_\_

e) \_\_\_\_\_

f) \_\_\_\_\_

# WRITING

From <https://breakingnewsenglish.com/2005/200525-bankruptcy-5.html>

Write about **bankruptcy** for 10 minutes. Read and talk about your partner's paper.

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