

Debtor Book Services

Are you protected from an insolvent customer? Do you know how to maximise the money you get back?

Francis Clark Debtor Book Services provides specialist strategic advice to you when a customer becomes insolvent. As licensed Insolvency Practitioners, we understand the impact on your business when a customer becomes insolvent.

This can have a detrimental effect on your business:

- Bad debt cost.
- Loss of future income.
- Time taken to complete paperwork, removing focus from your core duties.

Negotiation with a debtor is often a better course of action than instigating legal or insolvency proceedings. Prior to any formal insolvency, we can approach the debtor and establish their financial position, to assist you in deciding the best way ahead.

If you do receive an insolvency notice, simply forward to one of the team and we will:

- Confirm the status of your customer
- Identify whether an Insolvency Practitioner has been appointed

- Review Voluntary Arrangement proposals with a view to improving your dividend prospects
- File proxies and proofs of debt on your behalf
- Notify you of any potential dividends
- Discuss with you any concerns you may have and suggest matters that require investigation

WE PROVIDE THIS REVIEW SERVICE **FREE OF CHARGE.**

Please see the reverse of this page for case studies of cost saving measures we have implemented for our clients.

If you are interested in finding out more please call **Stephen Hobson on 07979 507954.**

Further details of the services we offer, the types of cases we have dealt with and a variety of blogs and other information can be found at:

www.francisclark.co.uk/business-recovery

The business recovery team

The team comprises seven full time specialists. Principal people are:



Stephen Hobson
Partner in charge of the firm's business recovery department since 1992 after 10 years with a national firm in London. Chartered Accountant, and Licensed Insolvency Practitioner since 1987.



Lucinda Coleman
Partner, Chartered Accountant and Licensed Insolvency Practitioner. Business recovery specialist since 2006.



Nick Harris
Manager, Chartered Accountant and Licensed Insolvency Practitioner. Business recovery specialist since 2008.

The remaining three professional staff, two of whom are CPI qualified, have a collective experience in business recovery of over 35 years.

CASE STUDIES

Retention of Title

A Retention of Title (ROT) clause in the sales contract will state that ownership of the goods will not pass until certain conditions are met, usually payment – you retain ownership until payment is received.

This can save your business significant time and money

We recently advised on the inclusion of a ROT clause which was part of an increased credit request. The end client entered liquidation shortly thereafter. The inclusion of the clause meant our client could enter the premises and reclaim all goods to the level of the debt. **This saved a total of £14,500**

Independent Business Review

We can attend your customers business and undertake a review before you grant or extend significant credit.

We can then advise on the clients business stability and protective measure you may wish to put in place, such as:

- Debentures/security
- Personal Guarantees

We have provided this service to a number of lending institutions and other creditors.

Formal Insolvency

In some circumstances a business to whom you have advanced credit may not be in a position to repay it.

There are many different options for a business in this position, resulting in different types of paperwork being sent to you by an insolvency practitioner.

The pack of information sent can be complicated and sizable.

The provision of the pack of information enables you to 'have your say'. The level of difference you can make to the offer being made is dependent on the type of process, amount you are owed and timescale.

We recently advised on a Company Voluntary Arrangement proposal and gained additional monies for creditors **totalling £150,000** in challenging a number of past transactions.

It may be that you are aware of certain actions directors have undertaken that require investigation.

We are able to objectively review actions undertaken and suggest matters that require further investigation and perhaps a contribution from the director into the relevant process.

In all cases where you have received a pack of information from an insolvency practitioner, we are happy to review the pack and provide our thoughts on how you ought to proceed free of charge.

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