

Debt

— Recovery




Case study

Collecting for a Builder's Merchant after a customer declares bankruptcy

Background

A substantial debt was owed to our client after a long-term customer's business collapsed, leaving them unable to make payment of the outstanding amount on their credit account. The customer therefore sought an IVA and their creditors, including our client, were contacted to agree the IVA proposal, which would have meant our client was only paid pennies in the pound.

Result

-  Defeated the IVA proposal and secured the debt in full against a number of different assets
-  Gave our client the opportunity to recover 100p in the pound instead of pennies to the pound
-  Opened negotiations with the Trustee in Bankruptcy - after the individual pursued bankruptcy and was made bankrupt - who agreed to consent to the Order for Sale

Money

recovered: **£70,000.00***
+ ongoing fees

 **Harding Evans**
solicitors
Your lawyers, for life.

