

Deloitte.

Putting
things in
order...
Credit
control
support



Credit control support

The facts

Many companies are experiencing difficulties collecting debtors due to the downturn in the economy. Companies are receiving an ever increasing number of notices for creditors meetings indicating that a debtor is in the process of being placed into liquidation.

What to do?

It is important to take steps to protect your interest on receiving such notices. Taking the appropriate steps may enable you to:

- Recover the debt or part thereof by:
 - executing a retention of title claim
 - claiming set off
 - exercising a lien
- Ensure due procedure is followed in a liquidation through participation in a Committee of Inspection
- Consider the possibility of pursuing the company's directors for reckless trading
- Nominate a liquidator

How we can help

Deloitte Restructuring Services is a leading restructuring and insolvency practice in Ireland. To support our clients through these difficult times we can:

- Attend creditors meetings and report on prospect for recovering debt
- Advise in relation to retention of title, setting off claims and liens
- Advise on steps required to place a company into liquidation
- Act as liquidator

Who to contact

Warren Baxter

Director

T: +353 1 417 2625

E: wabaxter@deloitte.ie



Dublin
Deloitte & Touche
Deloitte & Touche House
Earlsfort Terrace
Dublin 2
T: +353 1 417 2200

Cork
Deloitte & Touche
No.6 Lapp's Quay
Cork
T: +353 21 490 7000

Limerick
Deloitte & Touche
Deloitte & Touche House
Charlotte Quay
Limerick
T: +353 61 435500

www.deloitte.com/ie



Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a private company limited by guarantee, and its network of member firms, each of which is a legally separate and independent entity. Please see www.deloitte.com/ie/about for a detailed description of the legal structure of Deloitte Touche Tohmatsu Limited and its member firms.

Deloitte provides audit, tax, consulting, and financial advisory services to public and private clients spanning multiple industries. With a globally connected network of member firms in more than 150 countries, Deloitte brings world-class capabilities and high-quality service to clients, delivering the insights they need to address their most complex business challenges. Deloitte has in the region of 200,000 professionals, all committed to becoming the standard of excellence.

This publication contains general information only, and none of Deloitte Touche Tohmatsu Limited, Deloitte Global Services Limited, Deloitte Global Services Holdings Limited, the Deloitte Touche Tohmatsu Verein, any of their member firms, or any of the foregoing's affiliates (collectively the "Deloitte Network") are, by means of this publication, rendering accounting, business, financial, investment, legal, tax, or other professional advice or services. This publication is not a substitute for such professional advice or services, nor should it be used as a basis for any decision or action that may affect your finances or your business. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser. No entity in the Deloitte Network shall be responsible for any loss whatsoever sustained by any person who relies on this publication.