

## Creditor Support Services

Receiving notification that one of your debtors is insolvent will always be a concern, particularly if that debtor owes you a substantial amount. Historically, you may have chosen to ignore the situation and simply write-off the outstanding debt, believing it unrecoverable.

Using the services of McAlister & Co, you can improve your chances of recovering outstanding debts, and enhance your position in any insolvency procedure in order to maximise your return.

From advising on the health of a debtor company, giving you an idea of how soon and how much money you will recoup, to filling out the necessary paperwork and acting on your behalf at official meetings: McAlister & Co can help you to protect your own business from the knock-on effects of an insolvent debtor.

**Many creditors don't expect to recover any money when a debtor becomes insolvent; coupled with taking the time to fill in and submit the necessary paperwork, creditors often give up their right to claim their share.**

The Creditor Support Service from McAlister & Co offers you immediate, effective and confidential help to ensure you get the best deal possible when a debtor company becomes insolvent. Our services include:

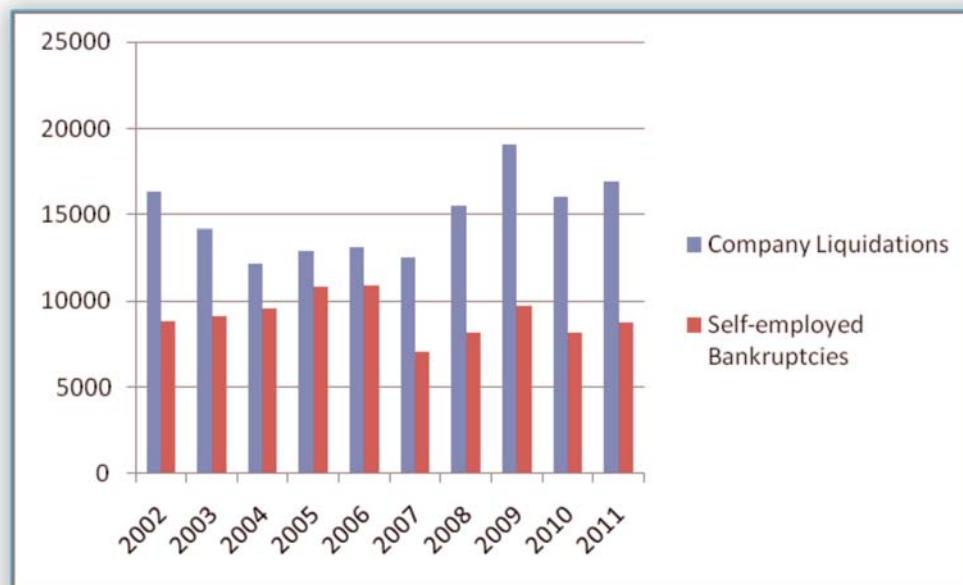
- **Advice on the viability of a debtor's business**  
From informal discussions when a debtor isn't paying, through to health checks and liquidity reports, we help you gain an insight into a debtor's financial situation.
- **Assessment of dividend prospects**  
How much money will you receive now that your debtor is in liquidation? We can help you assess and maximise your share of the dividends and realised assets. Our Creditor Support Service can also assist in the decision to write off bad debts. Our expert opinion on unrecoverable debts can save you time and potential future losses on futile recovery efforts and speed up the process of recovering VAT.
- **Completion and submission of necessary paperwork**  
From helping to fill out Proof of Debt Forms through to serving a notice of intention to support a wind-up petition against a debtor, the Creditor Support Service can offer expert assistance, freeing up your time and maximising your outcome.
- **Attendance and representation at creditors meetings**  
Attending as your representative, McAlister & Co can ensure you are recognised as a creditor and report back to you on the outcome and validity of the situation. We can advise whether your best interests are being met by the current course of action and advise on any alternative or additional action which would enhance your position and maximise the amount of debt recouped.

**For further information and advice, contact McAlister & Co.**

Licensed by the Association of Chartered Certified Accountants

**0800 0468297**

## Company Liquidations and Self-Employed Bankruptcies in England and Wales



### Case Study

Our Creditor Support Service has already assisted creditors of all sizes to maximise their debt recovery in numerous situations; here is an example:

A creditor contacted McAlister & Co when a large customer's repayment behaviour had changed; whereas they had always been a prompt payer, the creditor had needed to chase payment for the past two invoices. The creditor was reluctant to take more aggressive action for repayment due to the debtor being one of their largest and oldest customers. Instead, with the compliance of the debtor, we performed a health check on the debtor company, effectively advising them on a turnaround solution which involved a Creditors' Voluntary Arrangement (CVA). The CVA allowed the debtor to work out an affordable repayment agreement with all of their creditors, effectively giving the debtor company a new lease of life and allowing them to carry on trading. The creditor who made the initial contact with our Creditor Support Service recovered a much better sum than if the debtor had gone into liquidation, which would have been the inevitable outcome had the situation continued for much longer without intervention.