

Debt Recovery News

Summer 2009

Welcome



Chris Else, Solicitor
Founding Partner

Welcome to this first edition of 'Debt Recovery News' our new quarterly newsletter.

Cash flow is probably high on every businesses priority these days and we are here to help recover cash in the most cost effective ways for our clients.

We aim to make the debtor pay and if we are instructed at an early stage we are often able to recover most of the legal costs on your behalf.

This first edition features our new Head of Debt Recovery, Solicitor, Kevin Curran, the Proxy and Insolvency Support Service offered by Associate Solicitor, Peter Brewer, the support offered by our Client Services Manager, Neil Jinks.

The various other developments include our new online system, which I would urge you to see as I am sure this will be a useful tool for you and give you some peace of mind in being able to instantly access our records to keep you up to date via the web.

Please do not hesitate to contact me or a member of the team to discuss any aspect of our services. I hope you enjoy the rest of your Summer.

**Please contact Chris Else on 01283 526 200
or email chris.else@elselaw.co.uk**

Kevin Curran joins the team



Kevin Curran, Solicitor
Head of Debt Recovery

Kevin Curran, a solicitor specialising in debt recovery and dispute resolution has joined us as head of our fast-growing debt recovery division. I am sure you will appreciate that it is quite unique to have a solicitor actually working on a debt recovery team and the benefits this will bring. Kevin was previously a partner at KJD in Stoke on Trent, where he undertook a wide range of commercial and general commercial disputes. Kevin's appointment represents a significant boost to the firm's already well established debt recovery team. We know he will integrate quickly into our culture, while bringing vast knowledge of the law in the field of debt recovery and dispute resolution. He brings with him over 30 years' experience in the collection of commercial debt on behalf of clients large and small. He also has a wealth of international debt recovery experience spanning the continents.

Kevin Curran said: "This is a time when, as a result of the current economic downturn, the debt recovery division's services are increasingly being called upon to help clients maintain their essential cash flow requirements." "The firm has a reputation second to none in this specialist field and I view it as a privilege to have the opportunity to move a great team even further forward."

**Please contact Kevin Curran on 01283 526 200
or email kevin.curran@elselaw.co.uk**

Insolvency advice and proxy service



Chris Else, Solicitor
Founding Partner

Do you receive Insolvency Proxy Forms through the post informing you of your customer's insolvencies? Do you suffer from a lack of information and clarity about the Insolvency process following your customer's sad and expensive demise?

We offer a service which takes the strain and burden of dealing with;

- Insolvency Proxy Forms
- Monitoring insolvencies and potential insolvencies before they happen.

If you have a customer that is trading beyond accepted and agreed credit terms we advise on security and solutions which can help reduce the risk and financial exposure you face. We also offer a Free Insolvency and Proxy service whereby we monitor the progress of both individual and corporate insolvencies.

This service is offered by our experienced insolvency lawyers who sometimes are able to ensure that a recovery is made by unsecured creditors even when a Licensed Insolvency Practitioner is appointed.

We liaise and are often appointed by Liquidators and Trustees in Bankruptcies to maximise asset recovery which can lead to a better dividend to Creditors.

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Client care



Neil Jinks
Client Services Manager

Neil Jinks continues to support our clients and debt recovery team in his role as Client Services Manager, managing relationships, looking after our clients and their legal needs as well as trouble shooting and providing advice on best practice.

Neil is always happy to meet you at your offices to discuss any issues or just to catch up with you and support you in any way he can. Neil likes to gain a good understanding of your business, the way in which you work, the issues you face, your requirements and the solutions we can provide. We find that the best client relationships are developed face to face and we are pleased to consider ourselves friends of our clients and seen as members of or extension of their team. Our aim is to ensure you receive the best possible legal services and advice at the most competitive cost with the aim to make the debtor pay for the cost of action.

This support is completely free of charge and with no obligation, so please do contact Neil if you would like to meet up at any time. We also offer training to clients and their staff in relation to the legal debt recovery process and how you can make your own credit control and debt recovery more effective to ensure that you maximise the potential of achieving results when taking legal action. Training courses can be tailored to suit your requirements.

**Please contact Neil Jinks on 01283 526 204
or email neil.jinks@elselaw.co.uk**

Credit health check Free of charge



Neil Jinks with Mary Hendry

We are offering to provide a free credit health check to any business looking to review their credit control policy and procedures, which is particularly relevant in the current climate. We will send out a consultant for a free credit health check – it's an offer that will remain in place to all businesses who want to contact us. Those who sign up will get a review of credit policy and procedures, guidelines on best practice in credit control and legal recovery – plus initial advice on any specific issues.

Query and dispute resolution procedures can also be checked in this time and we'll provide a review of a company's cash and key client management procedures.

At this time of economic difficulty it's vital for companies to review areas of concern, get a second opinion and move towards the reduction of debtor days out of aged or bad debt – while improving cash flow.

Key Personnel Birmingham Ltd, one of the best known independent recruitment consultancies in the Midlands, has already taken advantage of a comprehensive Credit Health Check from Else Solicitors.

Managing Director Mary Hendry said: "I don't want to give the impression we've got a problem with debt recovery because we haven't – our client list is predominantly blue chip and fortunately, we have few problems." "However, these are difficult times for a lot of companies and we don't want nasty surprises. Also, we felt we needed a steer on putting a more rigorous system in place for debt collection, so we approached Else Commercial Solicitors to look at our in-house system for credit control." "They came in and looked and listened – and quickly understood our immediate requirements and how to enhance our credit control process." "We found their recommendations easy to implement and our in-house credit controller – who has more than 18 years experience with Key Personnel, is confident our existing systems have been enhanced."

**Please contact Neil Jinks on 01283 526 204
or email neil.jinks@elselaw.co.uk**

New online service



Online: our new web based legal
debt recovery service

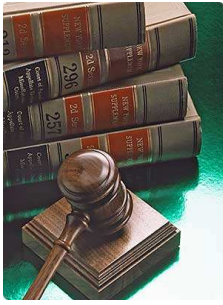
We are pleased to announce the launch of our new Online facility for our debt recovery clients, which is accessed via our website. Online enables you to instruct us, view case records, reports and to communicate with us online. We have seen a number of similar packages offered by our competitors and in my view, Online is second to none.

Online has a number of unique features, which we are sure you will find very useful and enable you and your team to manage the whole of the debt recovery process online and also to obtain management information online, which you can download and manipulate for your own internal reporting purposes.

We would be pleased to visit you to demonstrate Online to you and your team. Please contact us if you would like to arrange a demonstration.

**Please contact Neil Jinks on 01283 526 204
or email neil.jinks@elselaw.co.uk**

Legal Developments



Please contact us
for more advice

There have been a number of changes in law and legal developments recently, including the following:

- Debt Relief Orders: as an alternative to personal bankruptcy
- Pre-action protocol for debt recovery matters against individuals

Please do not hesitate to contact us for advice or updates on such matters.

**Please contact Kevin Curran on 01283 526 200
or email kevin.curran@elselaw.co.uk**

LLP Conversion



The firm has recently converted to a Limited Liability Partnership, so we are now 'Else Solicitors LLP' in place of 'Else Commercial Solicitors'. An 'LLP' is a business structure which came into being as a result of the Limited Liability Partnership Act 2000. It is simply a partnership where the members (formerly the partners of the partnership) are protected by limited liability. The change was with effect from 1st July 2009.

This change should make no difference to you and the business you place with us. Your affairs will be looked after by exactly the same team as before and our relationship continues without interruption.

We believe that the time is right for us to adopt a more modern and commercial structure. Professional partnerships have tended not to be very business like organisations. We want to feel free to make investments in the future of our business without individual partners having to put all of their personal assets at risk.

Please contact Neil Jinks on 01283 526 204 or email neil.jinks@elselaw.co.uk

Client Conferences



In the future, we will be holding client conferences to enable us to catch up with you and keep you up to date with practical and legal debt recovery developments. The events will also include guest speakers including insolvency practitioners and high court enforcement officers, to give you a better understanding of what is involved in the legal process and to enable you to benefit from suggested best practice and to identify and prepare for any potential pitfalls going forward.

These events will be an ideal opportunity to meet our team as well as our suppliers who contribute to your debt recovery activity. As well as debt recovery, we will also cover other solutions such as our online system, mediation and insolvency proceedings.

We propose to run these events in Birmingham and Burton initially with a view to rolling them out in other major cities in the future. The events will be held over a morning and conclude with a buffet lunch and networking session to enable you to mix with other credit professionals.

Please contact us to confirm any interest in our client conferences.

Please contact Neil Jinks on 01283 526 204 or email neil.jinks@elselaw.co.uk

Other Services



Please contact us
for further details

We offer a full range of other legal services as follows:

- Banking & Finance
- Commercial Contracts
- Construction
- Corporate Finance
- Debt Recovery
- Dispute Resolution
- Employment
- Equine
- Family
- Healthcare
- Intellectual Property
- Insolvency
- Private Client

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