



debt recovery
from



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Product sheet

'Debt Recovery' is a sales ledger collection and funding facility provided to Insolvency Practitioners appointed in UK based receiverships and administrations.

Our debt collection and funding package is tailored to meet the individual requirements of each collect out. The collection process commences as soon as we receive the debtor book together with appropriate background information and substantiating paperwork necessary to aid collection. It allows you to outsource an important process to specialists who can focus immediately on the collection of unpaid sales invoices for the benefit of all parties.

Our basic criteria

The business must have created quantifiable trade debts and we will require confirmation of your appointment.

Suitable business sectors

We will consider all industry sectors.

Funding

You may wish to run businesses in your role as Administrator which require funding. We treat each case individually, judging it on its own merits and are happy to consider an advance against 'approved invoices' at a level acceptable to both parties to assist with a future turnaround or sale.

Fees

In respect of 'collect outs' we levy administration fees on a 'no collect – no fee' basis of between 5-10% of debts collected. This fee can be negotiated for 'multi-case' collect outs. Any legal fees incurred would be charged separately on a case by case basis.

In respect of businesses you are administering we will agree a charging structure based on the specifics of each case. This will involve an administration fee of between 1-5% and a discount charge of between 2-4% above base rate in respect of any funding utilised under an agreed prepayment facility.

Sales ledger & credit management facilities

Collection is undertaken as your agents using a combination of telephone and written requests for payment on terms outlined at the outset and agreed with you.

We are able to send letters on your headed paper if required and can provide you with a direct computer link to our server to enable you to view, in real time, the current position of individual company ledgers and their outstanding debtors together with details of monies received.

Such monies are held to your order and remitted to you on receipt or forwarded on a regular basis as required.

The process is fully managed at each stage by our experienced team including presenting cases to your solicitors or continuing through our own lawyers, to judgement and beyond.

Contract

Our contract is individual to each ledger collected and will need to be signed by the appointed practitioner. We do, of course, discuss and agree all terms and conditions with you in detail before any facility is put in place.

For further information, please call us on 08452 30 40 50 and ask for details of your nearest IGF Representative. Alternatively, please visit our website at www.igfgroup.com

Offices in Birmingham, Kent, Leicester, London and Stockport

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