

INTERNATIONAL DEBT RECOVERY

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The challenges you face

International debt recovery is often perceived to be one of the most complicated and costly challenges facing businesses. It is though an increasingly common challenge with businesses in many sectors commonly trading cross -border and debtors moving between jurisdictions more easily and quickly.

The expertise you need

Our experience in worldwide debt recovery demonstrates that pursuing recoveries outside the jurisdiction can be both remunerative and cost effective. We are used to employing a wide range of commercial skills in a flexible manner to achieve an optimum solution for you to achieve a high level of recovery.

Specifically we:

- ▶ Provide a no cost initial review of your position and give you a recommendation as to how best to achieve a resolution and the cost involved.
- ▶ Arrange to trace and assess the means of the debtor via our wide network of reputable and effective enquiry agents.
- ▶ Contacting and negotiating settlements from debtors both in English and other languages.
- ▶ Utilising our network of preferred firm partners from across the world to take recovery action via insolvency or court proceedings where necessary.
- ▶ Enforcing judgments obtained by a wide range of enforcement methods both in England and Wales and overseas including via charges on properties and shareholdings, attachment of bank accounts and salaries, and the recovery and sale of assets.
- ▶ Tactical use of worldwide freezing orders to preserve a debtors assets for you and help achieve a consensual settlement of your claim.
- ▶ Analysing any defences raised to your claim quickly and decisively, advising you of your prospects of success and positively recommending a strategy to achieve resolution , often at a fixed fee.
- ▶ Get to know your business so that we concentrate on your objectives & devise risk criteria and escalation procedures that operate within the regulatory framework within your industry.

Controlling Costs

- ▶ You will rightly be concerned about the expense of recovery action outside your jurisdiction. We always accompany our recommendations for action with fee quotations often expressed as capped or fixed fees, including the costs involved in retaining overseas lawyers and agents. Much of our work (for example letters before claim and enforcement procedures such as obtaining charging orders) are carried out on low fixed fees.
- ▶ We regularly work on blended , tiered or commoditised rates and discretionary charges where a proportion of our fees turns on your assessment of our performance on a case.
- ▶ We also partner with After The Event (ATE) insurers and brokers to offset your risk.
- ▶ We would welcome the opportunity to discuss these options with you.

Department head Sally Butt is most widely known for her prowess in asset finance litigation as part of a wider dispute resolution practice, and is regularly instructed by major asset finance companies and lenders. One client highlights that she “really knows the sector and brings that in-depth commercial understanding of how the business works to bear,” and sources praise her “command of a room.”

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Our Recent Work Includes

- ▶ We recently acted for a leading asset finance provider in pursuing return of a high value motor vehicle and payment of a loan from a professional footballer now signed to a Spanish Club. We recovered the Vehicle from Spain and obtained an order attached to his Spanish salary to repay the debt over 12 months.
- ▶ We obtained a European Enforcement Order and enforced the same in Portugal to recover €160,000 via freezing the debtor's Bank account in Portugal.
- ▶ We located and pursued a debtor in Cyprus for recovery of a shortfall under a loan agreement. We successfully charged shares in a Cypriot company owned by the debtor encouraging him to settle the debt owed within three months.
- ▶ We negotiated the recovery of a debt owed by a Pakistani company and two of its Directors. We located assets owned by them in Pakistan and they agreed to repay the debt owed by payment of a lump sum to avoid further action.
- ▶ We obtained a worldwide freezing order against a Company Director with assets in both England and Miami freezing his Bank accounts, shares and property interests. Following a settlement meeting, we received repayment of the debt for our client in return for lifting the freezing order.

Who to contact



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Addleshaw Goddard

At Addleshaw Goddard, we understand that clients want lawyers who understand their client's business, sector, challenges and opportunities

Our commitment to our clients in addition to our legal expertise has resulted in us becoming a leading, full service law firm, capable of delivering whenever and wherever it is required.

The client relationship management is excellent, the advice sound and they are practical.

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Aberdeen, Doha, Dubai, Edinburgh, Glasgow, Hong Kong, Leeds, London, Manchester, Muscat, Singapore and Tokyo*

* a formal alliance with Hashidate Law Office

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