

Plant Hire and Sales Company – Building and Civil Engineering Company

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The challenge

Back on 19th July 2016, a Scottish building and civil engineering contractor went into administration resulting in over 500 job losses across the UK. According to the administrators the group had racked up “substantial trading losses on some contracts, leading to severe cash flow pressures”.

What we did

We received a debt on the 20th of January 2016, from a plant hire and sales company for an overdue invoice dated back to the 21st of April 2015 (274 days old) for a building and civil engineering company, with a principal sum of £82,772.39. This was a large case which we firmly believed we could successfully recover.

Within one hour of instruction, one of our credit management consultants issued a legal notice of intent to the company directors by email, fax and post and then made contact via telephone with the debtor. Using our telephone recovery technique encouraged payment even though the business was experiencing severe cash flow issues.

“We would definitely have lost our money if we hadn’t contacted Darcey Quigley & Co” –

(Credit Manager, Plant Hire & Sales Company)

The outcome

Full payment of the outstanding invoice was made, before the company went into administration.

What makes us Decidedly Different

The power of outsourcing has proven time and time again to be the most successful resource available to companies with late payments and bad debt issues. By instructing a third party it affirms the seriousness of the situation to the debtor which in itself can prompt them into action.

We actioned the case within 1 hour showing the debtor that our client was serious about getting their commercial debt paid.

At the time of administration the building and civil engineering company owed £30 million to trade creditors. Thankfully, our client received payment and did not become a statistic.