



Autumn 2009
Issue 38

Newsletter

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Date for your Diary - Thursday 26th November 2009



The Place: King Georges Conference Centre, Newbury Park, Ilford, Essex IG2 7RH (200 yards from Newbury Park Underground Station - Central Line). 10.00 am - 3.45pm Lunch included.
The Programme:

- Improving your in-house credit control
- Reducing your DSO's
- Using credit information to your advantage
- Telephone Collection Techniques
- Case Studies
- Summary and Q & A

Cost: LPL Clients... Only £195.00 plus vat per delegate. £146.00 plus vat for 2nd and subsequent delegates.

A fantastic opportunity to share collection problems with similar industries and also to obtain up to date and real time hints and information on current debt collection scenarios and trends. Don't miss out - call 020 8597 2229 or Email info@lplgroup.com for more information or visit www.lplgroup.com

Recommend LPL Services



LPL is saying 'Thank You' to all those who have been kind enough to recommend LPL services to another business. We are offering a Voucher redeemable in the sum of £50.00 on LPL services. At the moment the most popular credit is going to the November Training Day, details above.

Volume through the Courts up 105%

Institute of Credit Management reports that in Quarter 2 of 2009 Commercial Debt being chased through the legal system rose 105% compared with the same period last year. Whilst this may be an obvious result of recession it was still disappointing to note that recovery rates did not increase significantly. It does show that businesses are still reluctant to chase earlier but the debt burden is not diminishing. They suggest that earlier but less extreme collection action is called for. LPL comments that there is a fine balance between collection and protecting customer good-will, it also highlights the need to ensure that queries are sorted out at an early stage.

Company Insolvencies - Drop in Lending to Blame?

The Insolvency Service reports 5,055 Liquidations in England and Wales for the 2nd Quarter of 2009, which is a 39% increase on same period 2008. At the same time latest data from the Bank of England shows that during the same period lending to small businesses dropped by £14.7bn, the biggest slump since 1997.

Average lending rate for overdrafts is 6.6%, well above the 0.5% Bank of England base rate! Demand from Banks for additional personal security also continued.

LPL offer advice and support for any Insolvency query or situation. Please call Alan on 0208 597 2229 for advice in this sector.

Answers to some frequently asked questions

Should I change invoice details on request of a late paying debtor?

Only change invoice details if you have been given a very good reason to do so and only if you have a guarantee of immediate payment – always seek advice first from our experts before changing details.

Can I seek Statutory Interest and Charges on late invoices even though they have been paid? The Act does allow for this scenario but you must consider good-will and whether it is cost effective to start a collection procedure. It is far better to consider adding these charges as soon as the debt goes beyond 31 days.

I have received a Sec.98 Notice of Creditors Meeting from a debtor – will I be paid? No- you may get a dividend if fortunate, but, realistically, as an unsecured creditor there is usually nothing left from any realised assets.

LPL Breaks record for Overseas Collections

In a difficult period of collection we are pleased to share with Clients our collection record for overseas debt. An increase to 68% of all instruction, compared with 59% same period 2008. Our network of overseas agents is constantly reviewed and our current team are producing excellent results. USA, China and India in particular are showing improved collections. For more details on Collection fees call LPL or Email: apreece@lplgroup.com

Call our expert advisers on
020 8597 2229

LPL Commercial Investigations
Commercial Debt Collection - Worldwide

Request a Brochure

Client Zone

No Recovery - No Fee Form

Contact Us

www.lplgroup.com

Multiple Instruction now available for 1st Stage Instruction on our Website.

- II -

Direct Trace instruction now available on our Website

For more information call Gavin Levene or Steve Lewis on 020 8597 2229 or Email glevene@lplgroup.com / slewis@lplgroup.com