



**Cash flow is the lifeblood of any business and managing and collecting debts is vital.**

**The key to managing debtors is quick and diligent action. It is a truism of business that the older a debt, the harder it is to collect.**

**At Trinity Law we understand the need to act swiftly.**

# Debt Recovery

## Did you know?

Of the vast number of debt recovery proceedings, the majority are not contested, enabling you to obtain judgement quickly.

## What do I do once I have judgement?

After obtaining judgement, you have various options such as issuing a Seizure & Sale Order, an Earnings Redirection Order, a Bankruptcy Notice, a Statutory Demand, or an Enforcement Hearing. Here is a little on each of these options.

### Seizure & Sale Order

This is where the Sheriff of the Court is asked to seize and auction the personal property belonging to the debtor for your benefit. This can include both personal property as well as houses and land.

### Earnings Redirection Order

If you are aware the the debtor works or holds a bank account, you can ask the Court to issue a garnishee order asking that the employer or bank pay the debt to you from their wages or bank account.

### Bankruptcy Notice

If the judgement is over \$2,000 and the debtor is a person, you can issue the debtor with a Bankruptcy Notice. If the debtor fails to comply with the Bankruptcy Notice, then you can apply to the Bankruptcy Court to have the debtor made bankrupt.

## Statutory Demand

If the judgement is over \$2,000 and the debtor is a company, you can issue the debtor with a statutory demand notice. If the debtor fails to comply, then you can apply to the Court to have the company wound-up.

## Enforcement Hearing

You can apply to the Court to require the debtor to attend the courthouse so that you can ask the debtor all sorts of questions regarding his or her assets and his or her ability to pay the judgement.

## Understanding Your Business

Debt recovery at Trinity Law is carried out and managed by a partner who has significant business and commercial experience. We pride ourselves on understanding and knowing your business.

## Control

While we may advise and recommend, you will always remain in control. We provide tailored reporting to suit your needs including providing tracking reports.

## Cost

We appreciate the need to make debt recovery cost efficient and manageable and offer fixed fees on debts that are not contested.

For a free no obligation discussion, call Maurice Falchetta, Partner at Trinity Law today on 6163 5050!