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## AN ECONOMIC DOWNTURN FOR 2008?

By Geoff Kew Commercial Partner

If you are worried about **REDUNDANCY**, **PAYING YOUR DEBTS**, **KEEPING YOUR HOME**, **KEEPING YOUR BUSINESS**, **BANKRUPTCY** or **COMPANY INSOLVENCY** you are not alone.

### Some worrying facts:

- Home Repossession Orders rose by 1% to 34,717 in the third quarter of 2007 compared with the same period in 2006
- In the same period there were 15,833 bankruptcies up 2.2% in the same period in 2006
- An astonishing 1 in 11 adults in England and Wales have County Court Judgements registered against them
- UK borrowers now collectively owe more than 1 trillion pounds.

### How can we help you?

If you are being made **REDUNDANT** we can help negotiate the correct level of compensation you are entitled to. You will at least be entitled to pay for your notice period and the Basic Statutory Award. If it is not a true redundancy situation you might be entitled to compensation for loss of earnings as a result of Unfair Dismissal.

If you are either an individual or company and are **UNABLE TO PAY** your debts we will be able to advise on a **VOLUNTARY ARRANGEMENT** so as to avoid bankruptcy or liquidation.

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If you are struggling to pay your **MORTGAGE** or **RENT** we can advise on how to achieve an arrangement with your lender or landlord in order to avoid possession proceedings.

## **INSOLVENT COMPANIES AND BUSINESS**

- If you are a **BUSINESS** and want to reach an arrangement with your **CREDITORS** we can help with **ADMINISTRATION** or **COMPANY VOLUNTARY ARRANGEMENT**.
- If you are an employer and want to know how to go about **REDUNDANCIES** and **INSOLVENCY PROCEDURES** we can advise you. We can assist you with negotiating and drafting **Severance Agreements**.
- We can advise you on your responsibilities as a **DIRECTOR** under the new **COMPANY LAW ACT 2006** in the event of insolvency.
- We can if necessary help you **DISSOLVE** or **WIND UP** your **PARTNERSHIP** or business.

We have built extensive links with Insolvency Practitioners and Accountants to arrange the best possible solution for you should it be necessary.

We are also able to help with financial assistance where appropriate via arrangements we have with leading lenders and financial advisors.

Don't delay. The sooner you seek professional advice the better chance we will have in reducing and sometimes avoiding the problem.

**Contact either Geoff Kew or Nick Barnett on Direct Tel: 01189559613 or email [g.kew@hewetts.co.uk](mailto:g.kew@hewetts.co.uk) or [n.barnett@hewetts.co.uk](mailto:n.barnett@hewetts.co.uk)**

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