

# Dealing with Debt for Business Customers

Bank of Ireland  UK

For small steps, for big steps, for life

# Dealing with Debt for Business Customers

If you feel you may be in financial difficulty, it is in our interest, as well as yours, to work together to find a solution. We will deal with our customers who are in financial difficulty sympathetically and although discussions may be difficult, they will be constructive and positive.

## What should you do

- ▶ Don't ignore it. Debt won't go away on its own; you can take positive steps to clear it.
- ▶ You should do a thorough analysis of your business finances, with your professional advisors.
- ▶ Contact us as soon as you become worried about your position.

## What we will do

- ▶ We will try to come to a fair solution.
- ▶ Give you clear information about the amount you owe.
- ▶ Work with you, and your advisors, to develop a plan for clearing your debts in a way you can afford.
- ▶ If we feel the plan will not succeed, we will explain the reasons why and help you, and your advisors, consider other options.
- ▶ Notify you before hand about any action we may take.

**Remember**, the Bank can only make a decision about what your business can reasonably afford to repay when we have a full picture of its financial circumstances. For any plan to succeed it is important that you:

- ▶ Act in good faith.
- ▶ Keep us informed about developments.
- ▶ Keep to your agreements with us.
- ▶ Carefully consider what your own and any independent advisors say.
- ▶ Are prepared to make the necessary changes early enough.

## Source of Support

You may want to talk to your family, friends or support agencies who may be able to help.

There are also a range of online advice resources/sources of support, some of which are detailed below:

The [British Bankers Association](http://www.bba.org.uk) is the leading association for the UK banking and financial services sector.  
[www.bba.org.uk](http://www.bba.org.uk)

[Citizens Advice Bureau](http://www.citizensadvice.co.uk)  
[www.citizensadvice.co.uk](http://www.citizensadvice.co.uk)

[Business Debtline Northern Ireland](http://www.businessdebtline.org/NI/Pages/Northern-Ireland-home-page.aspx)  
For advice and information on business debt  
Phone [0800 083 8018](tel:08000838018)  
Or visit the website [www.businessdebtline.org/NI/Pages/Northern-Ireland-home-page.aspx](http://www.businessdebtline.org/NI/Pages/Northern-Ireland-home-page.aspx)

Our door is always open.

For any guidance or suggestions simply get in touch with us. Its free and available now at any time that suits you.

**Drop in.** Our branches are open Monday to Friday between 9.30am and 4.30pm, except on Wednesday when we open at 10am.

**Phone.** Help is just a phone call away. Just pick up the phone and call us with any queries you may have on [0345 6016 157](tel:03456016157).

You can also do your banking 24 hours a day, 365 days a year, through our Business Online Service. For more details, call [0345 604 5552](tel:03456045552).

This document can be made available in Braille, large print or audio upon request.

Please ask any member of staff for details.

[www.bankofireland.co.uk](http://www.bankofireland.co.uk)

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