

Dealing with Debt for Business Customers

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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:

UK Finance is the trade association formed to represent the banking and finance industry operating in the UK www.ukfinance.org.uk

Citizens Advice Bureau
www.citizensadvice.co.uk

Advice NI (Northern Ireland)

For advice and information on business debt
Phone **028 9064 5919** or visit the website
www.adviceni.net

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**.

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**.

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

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