

May 2011

Property developers bankruptcy serves timely reminder to chase debts early

In December 2009 CollectIT was engaged by Silbery Longrun Ltd to recover a debt of \$13,000.00 against a property developing company owned and operated by Frank De Vries of Wellington.

De Vries had engaged Silbery Longrun to supply roofing materials to a development his company was undertaking and the invoices left unpaid from July 2008 and March 2009 totalled just over \$13,000.00.

CollectIT recovered the debt in full for Silbery Longrun, after 3 months of relentless letter and phone contact and the issuing of a statutory demand against De Vries.

Silbery Longrun were thrilled with the result and have continued to use CollectIT to pursue other debtors successfully. Recently they sent an article to CollectIT from a Wellington newspaper reporting Mr De Vries bankruptcy following his failure to repay \$5.6 million loan to a finance company. An adjournment request by Mr De Vries' lawyer to give Mr De Vries time to prepare a compromise settlement was refused, the High Court Associate Judge noting that Mr De Vries had, had ample opportunity to negotiate with the creditor if he had wished to.

If you wish to view the article in full, [click here](#).

This matter shows the necessity of chasing your debts early. The longer you leave them, the more chance that you will miss out on your money, either because other creditors have got in first or because the debtor is insolvent.

Do not delay - get your debts to CollectIT now. CollectIT boasts an industry leading success rate of 70 to 80% in debt recovery.

www.collectit.co.nz

Feeling embarrassed about your outstanding debtors?

Don't be embarrassed! But act now - If you have outstanding money don't leave it any longer! Contact CollectIT on 07 834 9111 or info@collectit.co.nz

At CollectIT we are actively and relentlessly pursuing debtors for our clients.

Success Story

Silbery Longrun Limited I approached CollectIT Ltd because I was frustrated with previous attempts to professionally debt collect.

CollectIT have successfully debt collected a number of extremely difficult clients for us and we are delighted with their results and no nonsense professional approach.

Angie Silbery-Dee
Managing Director
Ph: 04 526 9343

[more success stories](#)

Case Study

Neal Electrical Ltd has an outstanding debt of \$15,500.00

The client disputes the amount and refuses to pay. She also refuses to consent to have it dealt with in the Disputes Tribunal which would be a faster result than the District Court (and cost less in court fees).

Neal Electrical Ltd foregoes \$500.00 to bring it within the Disputes Tribunal jurisdiction of \$15,000 as a matter of right, & then goes ahead and files the proceedings in the Disputes Tribunal.

Neal Electrical Ltd can use the collectIT system for all the court documentation, forms and letters.

[more case studies](#)

Until next time **don't write off debt... collectIT**



Catherine Clark & Melanie O'Neill
Directors



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