Key Considerations for Banking and Finance Disputes

Gathering the key documents and information at an early stage can help your solicitor assess the available remedies, likely recovery and most proportionate next step.

The Finance Documents
Provide the signed facility, loan or finance agreement and any subsequent variations. These documents will establish the parties' obligations, repayment terms and events of default.

The Outstanding Balance
Prepare an up-to-date statement showing the principal, interest, charges and payments received. A clear calculation is important before a formal demand or claim is made.

The Default
Identify which contractual obligation has been breached and when the default occurred. This may relate to missed payments, inaccurate information, insolvency events or breaches of financial covenants.

Notices and Demands
Gather copies of any default notices, demands, reservation-of-rights letters and termination correspondence. The wording and timing of notices may affect the remedies available.

Guarantees and Security
Identify any personal guarantees, corporate guarantees, charges or other security supporting the facility. Your solicitor can assess how these protections may be enforced and whether further steps are required.

The Borrower's Financial Position
Consider what is known about the borrower's assets, liabilities and ability to pay. This information can help determine whether negotiation, court enforcement or insolvency action is likely to be most effective.

Previous Communications
Provide relevant correspondence concerning payment difficulties, proposed restructures or disputed terms. These communications may affect the legal position and provide useful evidence of admissions or agreements.

Your Commercial Objective
Be clear about whether the priority is immediate repayment, an agreed payment plan, enforcement of security or a wider portfolio outcome. This allows the legal strategy to be aligned with the result you are seeking.

Urgency and Asset Risk
Identify any concern that assets may be transferred, dissipated or otherwise placed beyond reach. Urgent legal action may need to be considered where recoverability is at immediate risk.

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