

East of England Branch AGM & Insolvency Updates

12th January 2022

The virtual branch event opened with Paul Atkinson from FRP Advisory LLP updating on the present insolvency position. The predicted rise in insolvencies in Q2 & Q3 of 2021 never came to fruition and levels of administration appointments are at a low mainly due to the bounce back payments period being extended. Conversely, we have seen a rise in liquidations and liquidators will be reviewing what money came in and where it went, looking for any possible director malfeasance. A new Rating (Coronavirus) & Director Disqualification (Dissolved Companies) Act 2021 has been brought in to deter Directors from not filing accounts and letting companies be dissolved.

There has also been considerable trade creditor activity in specific sectors such as construction, haulage, food and beverages, small retailers, automotive, entertainment and events and travel & leisure.

Chairman Atul Vadher reported on a challenging but successful year seeing the East of England branch meeting without fail every month and producing 7 events for the credit community. These events varied in theme from returning to work in the office and how best to manage the transitions, to promoting the CICM benefits, to 'a day in the life of a Collections Agent'. The branch continued to show their versatility and we had a variety of excellent speakers including Stephen Whitton, Yogita Parmar, Sue Chapple, Jules Eames, Katherine Bailey, William Plom, Liam Hastings and Paul Bohill. These were supported in a similar manner by various moderators such as Mark Maynard, Andy Moylan and Lyn Commons.

Atul also spoke about the successful growth of the branch LinkedIn group which has expanded from 742 members to 1127 members and has been a very useful platform for promoting the branch events and to share relevant content within the credit community.

A new committee of nine members was elected – all of which were from the ten that were previously in post. Atul and the rest of the committee thanked Chris Parker for his contribution to the branch over the past five years as he has decided to step down.

Lastly Atul spoke of the challenges people have faced around mental health over the past 12 months and was met with unanimous sentiment regarding the continuation of support between the committee and all the branch members, as well as the use of our platform to raise awareness.

Mark Maynard summarised the branch accounts, which due to the lack of physical events once again meant that the bank balance was healthy, and no grant was required for 2022.

Atul Vadher agreed with all that we will continue to plan and deliver more events throughout the coming year and thanked everyone for their attendance on the night and their input over the past 12 months.

William Plom
CICM East of England Branch Secretary
(452 words)