



Published on *Sydney Mitchell Solicitors* (<https://www.sydney Mitchell.co.uk>)

[Home](#) > [For Individuals](#) > Director in financial difficulties?

Director of a company in financial difficulties?

Ensure your personal position is protected - when your company is facing financial difficulties

Early advice could mean the difference between ensuring your personal position is protected, against risking your personal assets.

Seek help early - don't leave it until it is too late. Contact a solicitor you can *Trust*?



CONTACT US

[1]

In the meantime

1. Don't Just resign to avoid the problem; this won't protect you from events that have already taken place;
2. Don't Ignore creditors threatening to take action or judgments being entered against the Company; and in particular never ignore a statutory demand or a winding up petition;
3. Don't Let the company incur new substantial liabilities if you know that they are unlikely to be paid;
4. Don't engage in actions such as paying back your own directors loan, dividends to shareholders or making payments to other third parties that might be connected to the company. You could be held accountable for such transactions by a subsequently appointed Insolvency Practitioner.

Furthermore if you have given a Personal Guarantee on behalf of the Company your personal assets are at risk if the Company is facing insolvency,



[2]

Call me today, **Leanne Schneider-Rose** [2], on 0121 698 2211

for clear straightforward advice.

Click on Video image to play the video.

Links

[1] <https://www.sydney Mitchell.co.uk/contact>

[2] <https://youtu.be/1CPIR8ksHvA>