



Office of the Director
of Corporate Enforcement

*Oifig an Stiúirthóra um
Fhorfheidhmiú Corparáideach*

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RIGHTS OF CREDITORS

PERSONS OR COMPANIES THAT ARE OWED MONEY BY A COMPANY CAN

- Obtain a judgement against the company by way of “summons for liquidated debt”, the amount of debt determines in what Court the summons is issued
- Have the judgement executed by the sheriff or the county registrar
- Have the judgement registered in the High Court which will result in publication in Stubb’s Gazette, potentially affecting debtor’s credit rating
- Lodge an affidavit with the Property Registration Authority registering the judgement against the debtor’s property.
- Obtain a Court Order that the company has wilfully defaulted on the payment of its debt.
The Courts have broad powers including the seizure of the company’s assets, the director’s personal assets and even the imprisonment of the debtor. This option can be expensive and difficult to prove, and the Courts may take the less stringent approach of for example a stay to allow the debtor pay.
- Apply to the High Court, where the company is unable to pay its debts but is not in liquidation for a wide range of reliefs, including arrest, seizure of assets, imposition of personal liability and assessment for damages.
- Apply to the High Court to have the company put into liquidation.

**CREDITORS ARE STRONGLY ADVISED TO SEEK
PROFESSIONAL ADVICE IN CONSIDERING THEIR OPTIONS**

The ODCE – Creating a better environment for enterprise