

JB JEWELRY (HK)

BACKGROUND

The company was a jewelry designer and distributor established by a renowned diamond sightholder in India.

The company defaulted on banking facilities due to the lenders for approximately HKD80 million, which was secured by all assets.

The key assets were account receivables and inventory. The lenders have not been provided with any information in respect of the details and location of the assets.

OUR CORPORATE RECOVERY SERVICE

We were appointed as receivers and managers of the company with a view to securing the assets and establishing a repayment proposal with the company.

However, the director of the company refused to cooperate with us by denying our access to the office premises when we attempted to take possession of the charged assets.

GETTING RESULTS

In a very short period of time, our team was able to:

- Take possession of the charged assets by apply for an injunction order over the charged assets within three days of our appointment;
- Proceed to realisation of inventory held at the office premises and repossess books and records of the company;
- Ascertain certain information purposely deleted by the company which is critical for us to establish a case against the directors for assets dissipation.

Our investigations are ongoing in this respect.

CONTACT:

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