



Fish Merchants Credit  
Management Ltd



### WHO WILL BE NEXT????

Yet again we find the industry reeling from the closure of a well-known business, this time in Ulster. I wish my experiences of “déjà vu” were more pleasant than writing about the knock-on effects which follow insolvency, but I fear it may become a memory frequently re-visited in the coming months, as increased fish prices lead to strain on cash flow.

We work in an industry where supplies and prices are variable, and often all effort is expended in managing those two elements profitably without regard to the condition of the customer who is due to pay for the fish.

Do you regard all your customers as friends? The appointment of a liquidator tends to put a strain on the relationship with your “new best chum.”

With how many of your customers do you work under a “gentleman’s agreement”? How many gentlemen are left?

Review your sales ledger today. Do not leave it to chance, and do not leave it until your customers decide whether they can afford to carry on in business. Take control of your livelihood now – buyers once seen as “undoubted” can find themselves battling financial hardship as circumstances change. Are they going to tell you they’re struggling?

If you currently credit insure, please check your limits to ensure they provide adequate cover. If you trade with customers on whom you have no limit, review your position.

Call FMCM and get advice about limits.

If you do not credit insure, consider this. For a monthly premium which is a fraction of your turnover, you can cover your business against losses incurred through your customers’ failure to pay you. In terms of value, paying £100s every month can provide £100,000s of cover.

You cannot be sure which of your customers will fail first, but scarcity of fish and the resultant price levels make it inevitable that the industry is going to be hit hard and often in the coming weeks and months. **Do you disagree? DO YOU WANT TO BET ON IT? DO YOU WANT TO GAMBLE YOUR BUSINESS ON IT??**

You might argue that you cannot afford credit insurance. Those days are finished. What you cannot afford is to be WITHOUT credit insurance. Call FMCM - **NOW** – and protect everything you have worked for.

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