

*'Our debt recovery unit is seeing an increase in instructions'*



**John Reid  
O'Rourke Reid**

"Irish people are very hard working, very commercial and very entrepreneurial. Ireland has come through much tougher times in the past and will overcome the present difficulties. We will emerge the stronger for it and will benefit from the lessons learned. We are seeing that we truly are a small open economy that is very exposed to economic

cross winds, and that is all the more reason why we should make sure that we proceed on the basis of prudent financial management.

"As our business is a multi-disciplinary full service law firm spread over eight departments, the impact of the fall off in residential property transactions is not material. This effects only two sections in two departments and even then is compensated for by the pipeline of ongoing business in new builds which were contracted before the downturn commenced, and a strong private clients' base in the second-hand market built up over the past 26 years. Our banking department will benefit as a by-product of increased caution on the part of banks with regard to security, as will our debt recovery unit, which is already seeing an increase in instructions from financial institutions.

"Any law firm which conducts its business properly has nothing to fear from an 'independent' regulatory body. I would welcome it, if it helps to restore public confidence in the profession."

*'The experienced finder, minder and grinder will always be snapped up'*

**David Carroll  
Eugene F Collins**

"We are a partner-led firm which means that our partners actually roll up their sleeves and get involved in the work, which means genuine responsibility, accountability and 'know how'. We also appropriately delegate so that the work is done at the most cost efficient level for the client. I think the corporate and banking transactions in which the firm has been involved with equities volumes for the firm and the nature of our capability.

"EFC is the only firm outside the Big Five to offer a substantive debt capital markets practice and we sit our clients against the large firms, as one or other of them is usually on the other side of the transaction that we are involved in. Another point is which we are recognised as a market leader in corporate recovery and insolvency, and we have seen a significant growth in our workload over the past twelve months. Equally we are seeing an increase in residential and commercial property work that is down to a combination of factors, including the fact that we have a strong pipeline of work in the area of residential property transactions."

David Carroll, founder and managing director of the firm, says: "You will find that the experienced finder, minder and grinder will always be snapped up. Competition for highly skilled and experienced individuals is very high and while there may be a fall off in certain areas of business, concentrated on residential property, I think this will be the result of any downturn in volumes of growth."

"Money is not our God. If you have a good idea, then you have done a great job on behalf of your client, and we will not be personally motivated by the fact that we are involved in a difficult situation with an alternative route to the collection and management of the debt. I know that the perception exists that we are a bit of a 'lone wolf' but the reality is that our clients' interests are paramount. People who come in contact with us are usually in a position to be proactive. The question is, who is the best placed to do this?"

David Carroll, founder and managing director of Eugene F Collins, says: "The experienced finder, minder and grinder will always be snapped up."