



# Mareva Injunctions

## Mareva Injunctions

If you require a Mareva Injunction to freeze your debtor's assets, or you have had your assets frozen by a creditor, then please contact as soon as possible. We provide advice and represent both plaintiffs and defendants concerning Mareva Injunctions.

In the case of implementing a Mareva Injunction, time is the essence. It is vital to act before your debtor realise you are in the process of freezing their assets.

### Mareva Injunctions of your assets

In the case of you having your assets frozen, the first step is to ensure you have day to day expenses and the ability to pay for legal representation and guidance. So although you will want to apply to 'unfreeze' your assets, the first application that we will make for you will be to the court to release some of your funds for your living expenses.

### Mareva Injunctions for creditors

If you are worried that a debtor will dispose of assets to avoid payment, getting a Mareva Injunction is an effective process to achieve your goal. Also known as a Freezing Order, this prevents the removal of assets, ensuring your money is recovered. Mareva Injunctions are not granted by the court lightly. To succeed, you must satisfy specific criteria. Because of the complexities involved, we highly recommend that you contact us for advice and direction as soon as possible.

### What does a Mareva Injunction do?

If a customer, supplier, or other company owes you money, you will no doubt want it back. However, the debtor may resist payment. Perhaps you have been assured that you will receive the money in the future, or maybe there is a dispute over the amount.

Whatever the circumstances, you may decide to recover your money via court proceedings. While the matter is being resolved, there may be

concerns that the defendant will conceal or remove their assets from the jurisdiction. The defendant is perfectly entitled to do this. The problem is that your money will then be out of reach. This makes it much harder to settle your claim.

If this is a real risk, you can ask the court to freeze your debtor's assets and bank accounts. To do so, you need to apply for a Mareva Injunction. The Mareva Injunction will compel your debtor to preserve their assets, either in full or up to the value of the claim. If an injunction is granted, it typically lasts until court proceedings (which may go all the way to a trial) have concluded.

### How to get a Mareva Injunction

To get a Mareva Injunction, you must make a written application through your solicitor to the High Court. In this affidavit, you must prove that –

- There is a good, arguable case
- The defendant has assets in Ireland, and there is a real risk; these assets will be disposed of or concealed. The intention must be to deprive you of your damages
- The assets are capable of being frozen
- The balance of convenience tips in favour of granting the injunction
- You must also make full and frank disclosure of the relevant facts, and give an undertaking in damages, just in case your claim fails.



**Peter Boyle & Co. Solicitors**

+353 (01) 771 80 12

info@peterboyle.ie

www.peterboyle.ie

Peter Boyle & Co. Solicitors, Level 4, The Glass House, 11 Coke Lane, Smithfield, Dublin 7, D07 WNP2

Principal: Peter Louis Boyle, BCL AITI TEP Solicitor, Tax Consultant, Trust & Estate Practitioner

*Synonymous with legal expertise professionalism and integrity*





# Mareva Injunctions

## Mareva Injunctions

### How can we help?

Mareva Injunctions are not granted unless you satisfy the criteria listed above. The onus is on you to establish that a Freezing Order is warranted. Therefore, it is best to get expert legal advice before taking action.

As experts in corporate and commercial litigation, we can advise whether a Mareva Injunction is suitable in your case. If so, we can make the application for you.

Previously, it has been challenging to demonstrate that assets are at risk of being concealed or disposed of. However, the court now considers the behaviour of the defendant. If the defendant has acted dishonestly or fraudulently, this will support your case. We gather all the evidence necessary to support your application, using our experience to your benefit.

### Mareva Injunctions for debtors

Alternatively, you may have been subject to a Mareva Injunction. We understand that having your assets frozen is a very stressful predicament. Typically, applications are made on an ex parte basis (where only one side is heard in court).

Often, the first you hear about the application is when the injunction has been granted, and your assets were frozen. This is highly disconcerting, especially if you are a business and have bills to pay.

### What should you do?

If you are subject to a Mareva Injunction, please contact us at Peter Boyle & Co. Solicitors immediately. We can quickly secure the release of funds to cover your reasonable living expenses (if you are an individual) or your business expenses (if you are a business). We will also release funds to cover the cost of your legal fees, pending the full hearing of your case. While the threshold to obtain a Mareva Injunction is low initially, it is very high at the interlocutory stage. The plaintiff must show a robust underlying cause of action against you and, more importantly, that you intend to dissipate your assets or funds to frustrate their claim. We can fight the matter on your behalf, working to overturn the injunction against you.

It is worth noting that the person who obtains the injunction must give an undertaking as to damages if their case is unsuccessful. Therefore if we win the case, we can demand that your legal fees are refunded. We can also obtain compensation on your behalf. This is to reflect the losses you suffered while your bank accounts and assets were frozen.

### Book a consultation

If you would like to organise a legal consultation, call or email our customer support team. They will discuss how long a consultation will take, what the costs will be, time and date, and of course, if we are suitable to assist you with your Governance and Compliance requirements.



**Peter Boyle & Co. Solicitors**

+353 (01) 771 80 12

info@peterboyle.ie

www.peterboyle.ie

Peter Boyle & Co. Solicitors, Level 4, The Glass House, 11 Coke Lane, Smithfield, Dublin 7, D07 WNP2

Principal: Peter Louis Boyle, BCL AITI TEP Solicitor, Tax Consultant, Trust & Estate Practitioner

*Synonymous with legal expertise professionalism and integrity*

