

IG Construct is Isadore Goldman's new bespoke service built to support Insolvency Practitioners advising or appointed over insolvent construction companies. We have brought together relevant specialists and services to provide Insolvency Practitioners with an in house, full-service solution with funding available, should it be required. Our collaborative approach means that we have all the services required by an Insolvency Practitioner, when dealing with an insolvent construction company, under one roof.

How does it work?

Our linked multiple services offering means that once appointed, we are able to support Insolvency Practitioners in the entire course of their work - from early-stage investigations through to effecting a turnaround or formal insolvency. The multiple service commences with our inhouse team of Quantity Surveyors who will be able to support Insolvency Practitioners pre-appointment and post appointment to, amongst other things, undertake an audit of the site(s), gauge the status and financial viability of each project, seek all contracts and documentation to conduct a full review and analysis. This is whilst the Insolvency Practitioner carries out their usual investigations. Having carried out this analysis, the Quantity Surveyor can then support the Insolvency Practitioner by collating the available information and documentation into the format required to make a claim. As part of this process the Quantity Surveyor along with our lawyers and specialist construction insolvency counsel can further advise on the strength of the evidence available and the likelihood of a claim being successful. Following an assessment of the likely claims our various teams (discussed below) can assist with progressing such claims to ensure the recovery for creditors will be maximised.

Our Expertise

In House Quantity Surveyors

Our Quantity Surveyors provide expert construction cost and contract guidance to Insolvency Practitioners. We assist with bond claims, defect evidence, retentions, onsite invoices, payment applications, and contract reviews to assess financial viability. They offer industry insights to enable Insolvency Practitioners to make informed decisions. This will include speaking to the surveying or commercial director of the insolvent construction company to understand their QS systems and how the surveying or commercial director financially managed each contract, including with the commissioning client, sub-contractors, and suppliers.

In House Adjudicators

Our Quantity Surveyors have experience of adjudication to assist with the process, some of whom sit as Adjudicators. Adjudication is a useful tool available to insolvent companies to determine a dispute under a construction contract within 28 days. This can resolve payment disputes alongside other matters to include the interpretation of contracts. Our experienced Adjudicators can assist Insolvency Practitioners in investigating and considering potential disputes. Working closely with our insolvency lawyers, they evaluate the merits and likelihood of success for any potential claims. By partnering with our Adjudicators during the investigative process, Insolvency Practitioners gain invaluable insight into the prospects of favourable adjudication awards. before committing resources. Our goal is to provide informed and strategic decisions about when to issue adjudications on behalf of an Insolvency Practitioner amidst complex scenarios. By advising on the prospects of achieving a successful adjudication, coupled with the swift process in determining a dispute, we offer a vital service to Insolvency Practitioners to increase recovery of debts and to resolve claims efficiently.

Our Expertise

Arbitration

Construction contacts usually also provide for disputes to be dealt with by arbitration. Arbitration clauses are traditionally found in all standard form contracts used in the UK (often with related adjudication clauses). Our team (which includes a qualified Arbitrator) can advise on these clauses and assist Insolvency Practitioners in utilising this process for the determination of disputes by third parties.

Corporate Insolvency and Restructuring

Our insolvency lawyers have vast and varied experience in dealing with all aspects of corporate insolvency and restructuring. We can provide pre-appointment advice and support our team of Quantity Surveyors, developing a strategy for approaching the appointment with consideration of factors such as legal and regulatory formalities, compliance, the needs of creditors and other commercial considerations. We can also advise Insolvency Practitioners on their responsibilities when they act in a wide range of corporate insolvency and restructuring procedures.

Insolvency Disputes and Litigation

We have a wealth of experience in advising Insolvency Practitioners in disputed insolvency matters, including applying our strong negotiation skills to resolve matters as amicably and cost-effectively as possible, and providing strategic representation during court proceedings. We provide practical, commercial advice to Insolvency Practitioners pursuing claims, whether against the company directors of the insolvent construction company or third parties. This could include overdrawn directors' loan accounts, distribution of unlawful dividends, antecedent transactions, or void dispositions. We also support the Quantity Surveyors with their investigations to include obtaining all contracts and documents (via applications under section 236 of the Insolvency Act 1986 if necessary) to enable the Quantity Surveyor to conduct an analysis and assess financial viability.

Construction Litigation

Our expertise also includes enforcement of summary judgment and applications for interim payment. Once our Quantity Surveyor has prepared and reviewed the final accounts, we can advise the Insolvency Practitioner in connection with novating the contracts if there is value in an existing contract. Our experience with contractual claims also includes dealing with breaches of the anti-deprivation principal. There are a number of provisions in standard form building contracts which provide for the deprivation of property and assets either during the currency of the contract or upon its termination. We can advise on the validity of these provisions particularly where termination occurs (whether automatic or optional) by reason of insolvency.

Debt Recovery

Debt recovery in the construction industry requires specialist expertise. The complexity of construction contracts often mean an Insolvency Practitioners recover less than owed to an insolvent construction company. One of the biggest issues for construction debt is retention payment recovery. With extensive experience supporting Insolvency Practitioners, our team can efficiently collect ledger book debts. Our robust resources allow us to carry out timely recoveries and maximise collections when speed is critical. We can initiate proceedings and trace assets to protect creditors. Having handled countless matters from demand to insolvency, coupled with our contractual expertise, we understand how to strategically pursue debts while adapting to unique circumstances. Our goal is always maximising recoveries for Insolvency Practitioners in the limited window available.

Our Expertise

Cross Border and International

We have considerable experience assisting and advising clients in other jurisdictions on the intricate challenges of multi-jurisdictional insolvencies posed by today's global economy. This includes, where the law governing the contract is different from that governing the insolvency because the contractor is established in a different jurisdiction. In many countries termination based on an insolvency event is prohibited irrespective of any express provisions. We can advise on whether the law relating to the insolvency might impinge on the exercise of contractual remedies. We are therefore well placed to deal with any claims involving multinational construction companies.

Property

Our property team provides specialist advice and assistance to Insolvency Practitioners and has considerable experience of the unique challenges and issues involved in dealing with property disposals in an insolvency context. We can deal with the disposal of any property assets of an insolvent construction company and advise on all leasehold and freehold matters.

Our Expertise





"They are an excellent firm to go to for superb advice. Sometimes they will tell you what you don't want to hear, but they are always right."

"Isadore Goldman is a specialist team of dynamic individuals whose combined experience and expertise in insolvency is unmatched. They are the best in their field."

"Always available and goes above and beyond. Exceptional advice and a pragmatic approach"

"Isadore Goldman has the best depth and breadth of industry and legal knowledge. They are an absolute tour de force of a regional firm. All members of the team are able to deal with complex and high-value cases competently and efficiently. There is no snobbery or hierarchy: from paralegal to partner, everyone knows the detail of the facts and the law."

"A genuinely specialist insolvency firm which keeps right up-to-date and has a wealth of experience among its practitioners."

"Highly experienced partner led teams. Well-connected in the industry. Committed to clients' interests."



Monica Kapur Director

E mkapur@isadoregoldman.com T 07523 679 658

Legal500
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Testimonials

"Monica is an outstanding and talented individual who consistently demonstrates the highest standards of professionalism. She is passionate about her profession and is truly a rising star"

"The standard of work undertaken is without a doubt, 1st class. Her understanding of the marketplace and conditions allows her to develop relations on a personal level, giving a greater feeling that the work is being undertaken passionately and by someone we can trust"

Monica joined Isadore Goldman in 2023 and before that was a partner in the insolvency team at a top 60 law firm.

Monica is an insolvency specialist with 18 years' experience advising mainly insolvency practitioners on contentious matters. Her experience includes antecedent transactions, often involving misfeasance claims against directors, advising, and acting in relation to bankruptcies and investigations being undertaken with a view to realising assets and pursuing claims for the benefit of the insolvent estate.

Aside from Insolvency Practitioners, Monica also advises company directors regarding their duties where the company is either in or on the verge of an insolvency and also individuals faced with bankruptcy or litigation proposed by a trustee in bankruptcy.

In recent years, Monica has developed a niche practice in cases concerning construction insolvency disputes predominately acting for Insolvency Practitioners. She has seen a marked increase in construction related insolvency work which has led to an expansion of her work profile.

Monica has earned an excellent reputation within the legal market receiving the client choice award for restructuring & insolvency in 2018. Monica's technical expertise coupled with her natural flair for business building has also made her a prolific introducer of vital relationships within her sector.