

Debt sale case study

Exceeding expectations to deliver urgent debt sale for Ovo Energy.



Situation

OVO Energy and TDX Group have a long standing relationship. TDX Group have been engaged by OVO Energy on several occasions to broker their "spot sale" debt sales. On this occasion OVO Energy had a pressing requirement and asked TDX Group to pull out all the stops to help them deliver to tight timescales.

Why TDX Group?

We have partnered with TDX for the past ten years so they are a natural choice when it comes to selecting a debt sale broker. TDX are market leaders in debt sale brokerage and always offer a professional service when it comes to executing on our requirements, be it increasing sales proceeds, minimising brand risk and ensuring a fair consumer outcome.

The project

Ovo Energy had a portfolio of non-paying accounts that had completed both internal collections and third party recoveries, which Ovo Energy wanted to sell on the open market.

Results

Utilising knowledge gained from previously completed debt sales for the same client, TDX Group was able to meet Ovo Energy's deadlines whilst still delivering:

- Data enrichment and cleansing to maximise available accounts
- A detailed marketing pack providing key insight to purchasers
- A competitive bid process with 4 purchasers; with TDX managing the end to end process, from bids received to full due diligence
- Completed two rounds of bidding driving an increase in price between rounds
- TDX significantly exceeded Ovo Energy's ambitious sale proceeds target.



I knew it was a tough ask, but TDX Group really did go above and beyond to meet our requirements. The TDX Group team ensured we were able to meet our very challenging timescales, protected our brand without compromising our values and generating returns beyond our expectations."

Mike Pugh

Final Account Collections Change Manager



Contact our Advisory team today for full details:

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