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NIPSA SLAMS BAD DEBT WRITE OFF

The trade union NIPSA have slammed Invest NI's decision to write off almost £15m owed by various companies.

NIPSA Official Noel Griffin said:-

“Given that this was taxpayers money every single effort should be made by Invest NI to recover the bad debt. It is unacceptable that companies who were provided with significant amounts of public money are free to walk away in the knowledge that their bad debt has been written off.”

Recently Invest NI Management advised the trade union of a deficit of some £800,000 in their overall operational budget. As a result staff members leaving Invest NI would not immediately be replaced.

Noel Griffin added:

“It is difficult for our members to accept a recruitment and promotion freeze in an attempt by Management to save money. On the other hand significant debts are being written off. In the current economic climate it is absolutely vital that taxpayers money is used in the most efficient way and recoverable if companies do not live up to expectations or assurances provided. £15m would take immediate financial pressure off the Health Service, Education, etc. Indeed a very small amount of the debt may well have prevented the announced closure of 10 public libraries within Belfast.”

NIPSA have advised of their intention to make strong representations to the Chief Executive Officer and Invest NI Management Board.

ENDS