

I. Interpretation

1.1 The following definitions and rules of interpretation apply in these conditions:

Business Day	a day other than a Saturday, Sunday or public holiday in England, when banks in London are open for business.
Charges	the charges payable by the Customer for the supply of the Services in accordance with Clause 5 (Fees and payment), and includes disbursements incurred on your behalf in the provision of the Services.
Commencement Date	the date we receive your Instruction Confirmation.
Conditions	these terms and conditions as amended from time to time in accordance with Clause 13.4.
Confidential Information	shall include all business and trade secrets, methods of doing business, customer lists, tariffs and pricing information and other confidential information and material disclosed by or obtained from the other party in connection with these Conditions.
Contract	the contract between the Supplier and the Customer for the supply of Services in accordance with these Conditions.
Control	has the meaning given in section 1124 of the Corporation Tax Act 2010, and the expression change of control shall be construed accordingly.
Controller, processor, data subject, personal data, personal data breach, processing and appropriate technical measures	as defined in the Data Protection Legislation.
Customer, you, your	means the person named on the Initial Report for whom we have agreed to provide the Services in accordance with these Conditions.
Customer Default	has the meaning set out in Clause 4.4.
Data Protection Legislation	means the General Data Protection Regulation ((EU) 2016/679); the Data Protection Act 2018; the Privacy and Electronic Communications Directive 2002/58/EC (as updated by Directive 2009/136/EC) and the Privacy and Electronic Communications Regulations 2003 (SI 2003/2426) relating to the use of personal data which apply to a party (including, without limitation, the privacy of electronic communications); and the guidance and codes of practice issued by the relevant data protection or supervisory authority and applicable to a party.
Initial Report	means the report we provide to you following your initial enquiry for our Services;
Instruction Confirmation	your written acceptance of these Conditions and the Specifications which we have provided to you.
Intellectual Property Rights	patents, rights to inventions, copyright, trade marks and service marks,

business names and domain names, goodwill and the right to sue for passing off or unfair competition, rights in designs, rights in computer software, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets), and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

Services	debtor book realisation and other credit management services as applicable to each Contract.
Specification	the description or specification of the Services as outlined in the Initial Report and accepted by you by your Instruction Confirmation.
Supplier, us, our, we	Credebt Limited registered in England and Wales with company number 06933734.
Supplier Materials	all materials, equipment, documents and other property of the Supplier.

1.2 Interpretation

- (a) A reference to a statute or statutory provision is a reference to it as amended or re-enacted. A reference to a statute or statutory provision includes all subordinate legislation made under that statute or statutory provision.
- (b) words following the terms including, include, in particular, for example or any similar expression, shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- (c) A reference to writing or written includes fax and email.
- (d) A reference to any body is:
 - (i) if it is replaced by another organisation, deemed to refer to that organisation; and
 - (ii) if that body ceases to exist, deemed to refer to the organisation which most nearly or substantially serves the same purposes as that body.
- (e) Words in the singular shall include the plural and vice versa, references to any gender shall include the others and references to legal persons shall include natural persons and vice versa.

2. Basis of Contract

- 2.1 The Instruction Confirmation constitutes your acceptance of our offer to provide Services in accordance with these Conditions and the Specification.
- 2.2 Each Instruction Confirmation shall be subject to its own Specification and its own Conditions and each Contract is separate from any other and shall operate without reference to any other.

- 2.3 Any samples, drawings, descriptive matter or advertising issued by the Supplier, and any descriptions or illustrations contained in the Supplier's catalogues, brochures or on our website, are issued or published for the sole purpose of giving an approximate idea of the Services described in them. They shall not form part of the Contract or have any contractual force.
- 2.4 These Conditions apply to the Contract to the exclusion of any other terms that you seek to impose or incorporate, or which are implied by trade, custom, practice or course of dealing.
- 2.5 Any quotation we provide to you shall not constitute an offer, and is only valid for a period of 5 Business Days from its date of issue.

3. Supply of Services

- 3.1 We shall supply the Services to you in accordance with the Specification in all material respects.
- 3.2 We shall use all reasonable endeavours to meet any performance dates specified in the Specification, but any such dates shall be estimates only and time shall not be of the essence for performance of the Services.
- 3.3 We reserve the right to amend the Specification if necessary to comply with any applicable law or regulatory requirement, or if the amendment will not materially affect the nature or quality of the Services, and we will notify you in any such event.
- 3.4 We warrant to you that the Services will be provided using reasonable care and skill.
- 3.5 Any changes or additions to the Services or these Conditions must be agreed in writing by us.
- 3.6 If you should request us to provide any additional services then we may do so at our sole discretion. However, we shall not do so until and unless the exact nature of, and our remuneration for, the additional services is agreed in writing. Any additional services so provided will form part of the Specification and are subject to these Conditions.

4. Your Obligations

- 4.1 You shall
 - (a) ensure that the terms of the Instruction Confirmation and any information provided in the Specification are complete and accurate;
 - (b) co-operate with us in all matters relating to the Services;
 - (c) provide us, our employees, agents, consultants and subcontractors, with access to your premises, office accommodation and other facilities as we reasonably require;
 - (d) provide us with such information and materials as we may reasonably require in order to supply the Services, and ensure that such information is complete and accurate in all material respects;
 - (e) tell us immediately if you receive any payment towards any debt, any communication from a debtor about the debt or collection instructions, or if you become aware of any changes to any information about the debtor;
 - (f) notify the debtor that you are referring the debt to us for collection;

- (g) obtain and maintain all necessary licences, permissions and consents which may be required for the Services before the date on which the Services are to start;
- (h) keep any Supplier Materials at your premises in safe custody at your own risk, maintain the Supplier Materials in good condition until returned to us, and not dispose of or use the Supplier Materials other than in accordance with our written instructions or authorisation.

4.2 You warrant that:

- (a) all information you provide to us is true and accurate;
- (b) any debt submitted to us for collection or recovery is legally valid and the debtor has been sent notice of the overdue account;
- (c) you have a legal right to recover any costs of collection you instruct us to collect.

4.3 You shall not during the continuance of the Contract appoint any other person, firm or company to carry out the Services.

4.4 If our performance of any of our obligations under the Contract is prevented or delayed by any act or omission by you or failure by you to perform any relevant obligation (Customer Default):

- (a) without limiting or affecting any other right or remedy available to us, we shall have the right to suspend performance of the Services until you remedy the Customer Default, and to rely on the Customer Default to relieve us from the performance of any of our obligations in each case to the extent the Customer Default prevents or delays our performance of any of our obligations;
- (b) we shall not be liable for any costs or losses you sustain or incur arising directly or indirectly from our failure or delay to perform any of our obligations as set out in this Clause 4.4; and
- (c) you shall reimburse us on written demand for any costs or losses we sustain or incur arising directly or indirectly from the Customer Default.

5. Fees and Payment

5.1 You must pay us:

- (a) Our current Charges for any service you use, as agreed between us in writing with the Instruction Confirmation;
- (b) Our fees for any additional or third party services or other disbursements we incur in carrying out the Services (for example: trace fees or court fees);
- (c) Any other fees we tell you about for our Services; and
- (d) Our fees, in full, where you or we terminate the Contract.

5.2 We may change our Charges, commissions and fees from time to time. We will tell you the date from which the new charges, commissions and fees will apply.

5.3 Unless otherwise agreed in writing, we will deduct all commission, fees, charges and Value Added Tax (VAT) (if applicable) from any payments we receive on your behalf.

- 5.4 Where commissions, fees, disbursements, charges and VAT (if applicable) are not deducted out of any payments we receive on your behalf, you shall pay all invoices issued for such commissions, fees, disbursements, charges and VAT (if applicable).
- 5.5 We shall be entitled to charge you for any expenses reasonably incurred in connection with the Services including travelling expenses, hotel costs, subsistence and any associated expenses, and for the cost of services provided by third parties and required by us for the performance of the Services, and for the cost of any materials.
- 5.6 All charges quoted to you for the provision of the Services are exclusive of any VAT and any other applicable taxes, for which you shall be additionally liable at the applicable rate from time to time.
- 5.7 We will invoice you upon the completion of the Services, or at other agreed intervals.
- 5.8 You shall pay each invoice we submit to you:
- (a) within seven days of the date of the invoice; and
 - (b) in full, without set-off, deduction or abatement, in cleared funds to our nominated bank account, and
- time for payment shall be of the essence of the Contract.
- 5.9 If you fail to make a payment due to us under the Contract by the due date, then, without limiting our remedies under this Contract, you shall pay interest on the overdue sum from the due date until payment of the overdue sum, whether before or after judgment. Interest under this Clause 5.9 will accrue each day at 8% a year above the Barclays Bank plc base rate from time to time, but at 8% a year for any period when that base rate is below 0%.

6. Payment, Withdrawal or Termination of a Debt

- 6.1 Once we have been instructed, all accounts are subject to our Charges (including, without limitation, accounts requiring settlement, part-payment, contra, previous payment or requiring payment in full), and whether debts are paid directly to you or are paid to us.
- 6.2 If you withdraw a debt from our Services prior to us providing a recommendation to do so, that debt will remain subject to our Charges, as if the debt was collected in full.
- 6.3 Unless the Specification indicates otherwise, monies paid directly to our client account will be held by us in an account designated for you in respect of each Contract. We will advise you of monies received but otherwise shall hold such funds in the account and remit the same to you on the 5th Business Day of the month following the month in which the remittance is received.
- 6.4 You hereby undertake to indemnify us and pay to us, on demand, the amount of any remittance and interest, costs or fees thereon, that we are required to repay to any debtor for reasons including, but not limited to, sums paid by the debtor in error, by mistake or overpaid, or which we are otherwise obliged to repay to any debtor for any other reason.
- 6.5 Where we receive any payment from a debtor that either we recognize as being paid in error, by mistake, being an overpayment or which the debtor has reclaimed, or is entitled to reclaim for any reason, before we have remitted payment to you, you recognize that this is the debtor's money and acknowledge that we will return such funds to the payer.

7. Intellectual Property Rights

- 7.1 You shall not use our Intellectual Property Rights except as expressly permitted in writing by us.
- 7.2 You shall not do anything which may impair our rights, title and interest in and to any of our Intellectual Property Rights or which might prejudice their distinctiveness or validity or the goodwill in relation thereto accruing to us.

8. Anti-Bribery and Anti-Corruption

- 8.1 We shall:
- (a) comply with all applicable laws, statutes, regulations relating to anti-bribery and anti-corruption including the Bribery Act 2010 (**Relevant Requirements**);
 - (b) have and shall maintain in place throughout the term of this agreement our own policies and procedures, including adequate procedures under the Bribery Act 2010, to ensure compliance with the Relevant Requirements, and will enforce them where appropriate;
 - (c) not offer, promise or otherwise give any inducement to any debtor in order to obtain payment of any debt, or any part of it;
 - (d) not take or receive any financial or other inducement to forego collection of any debt, or part of it; and
 - (e) promptly report to you any undue financial or other advantage of any kind we receive in connection with the performance of the Contract.

9. Data Protection

- 9.1 Both parties will comply with all applicable requirements of the Data Protection Legislation. This Clause 9 is in addition to, and does not relieve, remove or replace, a party's obligations or rights under the Data Protection Legislation.
- 9.2 We both acknowledge that for the purposes of the Data Protection Legislation, you are the controller and we are the processor.
- 9.3 Without prejudice to the generality of Clause 9.1, you will ensure that you have all necessary appropriate consents and notices in place to enable lawful transfer of personal data to us for the duration and purposes of the Contract.
- 9.4 Without prejudice to the generality of Clause 9.1, we shall, in relation to any personal data processed in connection with the performance of the Services:
- (a) process that personal data only on your documented written instructions unless we are required by Data Protection Legislation to otherwise process that personal data;
 - (b) ensure that we have in place appropriate technical and organisational measures, to protect against unauthorised or unlawful processing of personal data and against accidental loss or destruction of, or damage to, personal data, appropriate to the harm that might result from the unauthorised or unlawful processing or accidental loss, destruction or damage and the nature of the data to be protected, having regard to the state of technological development and the cost of implementing any measures (those measures may include, where appropriate, encrypting Personal

Data, ensuring confidentiality, integrity, availability and resilience of our systems and services, ensuring that availability of and access to personal data can be restored in a timely manner after an incident, and regularly assessing and evaluating the effectiveness of the technical and organisational measures we adopt);

- (c) ensure that all personnel who have access to and/or process personal data are obliged to keep the personal data confidential; and
- (d) not transfer any personal data outside of the European Economic Area unless your prior written consent has been obtained and the following conditions are fulfilled:
 - (i) either we or you have provided appropriate safeguards in relation to the transfer;
 - (ii) the data subject has enforceable rights and effective legal remedies;
 - (iii) we comply with our obligations under the Data Protection Legislation by providing an adequate level of protection to any personal data that is transferred; and
 - (iv) we comply with reasonable instructions you notify to us in advance with respect to the processing of the personal data;
- (e) assist you, at your cost, in responding to any request from a data subject and in ensuring compliance with your obligations under the Data Protection Legislation with respect to security, breach notifications, impact assessments and consultations with supervisory authorities or regulators;
- (f) notify you without undue delay on becoming aware of a personal data breach;
- (g) at your written direction, delete or return personal data and copies thereof to you on termination of the Contract unless required by law to store the personal data; and
- (h) maintain complete and accurate records and information to demonstrate our compliance with this Clause 9 and immediately inform you if, in our opinion, an instruction infringes the Data Protection Legislation.

9.5 You consent to us appointing third party processors of Personal Data under the Contract subject to our confirmation that we have entered or (as the case may be) will enter with the third party processor into a written agreement incorporating terms which are substantially similar to those set out in this clause 9, and in either case which we confirm reflect and will continue to reflect the requirements of the Data Protection Legislation.

10. Limitation of Liability

- 10.1 Our total liability to you shall not exceed the value of the Services provided under the Contract. Our total liability includes liability in contract, tort (including negligence), breach of statutory duty, or otherwise, arising under or in connection with the Contract.
- 10.2 This Clause 10.2 sets out specific heads of excluded loss:
 - (a) The following types of loss are wholly excluded by the parties:
 - (i) Loss of profits.

- (ii) Loss of sales or business.
- (iii) Loss of agreements or contracts.
- (iv) Loss of anticipated savings.
- (v) Loss of use or corruption of software, data or information.
- (vi) Loss of or damage to goodwill.
- (vii) Indirect or consequential loss.

- 10.3 We shall not be liable to you or be deemed to be in breach of the Conditions by reason of any delay in performing, interruption in performing or any failure to perform, any of our obligations in relation to the Services, if the delay or failure was due to any cause beyond our reasonable control.
- 10.4 Any claim by you which is based on any failure, delay or interruption by us in providing the Services adequately or in accordance with the Conditions shall be notified to us in writing within seven days from the failure, delay or interruption. If you do not notify us accordingly, we shall have no liability for such breach, and you shall be bound to pay our Charges as if the Services had been performed in accordance with the Conditions.
- 10.5 You may not withhold payment of any Charges or other amount due to us by reason of any right of set-off, discount, deduction or counterclaim whatsoever which you may have or allege to have or for any reason whatever.
- 10.6 We have given commitments as to compliance of the Services with relevant Specifications. In view of these commitments, the terms implied by sections 13, 14 and 15 of the Supply of Goods and Services Act 1982 are, to the fullest extent permitted by law, excluded from the Contract.
- 10.7 Unless you notify us that you intend to make a claim in respect of an event within the notice period, we shall have no liability for that event. The notice period for an event shall start on the day on which you became, or ought reasonably to have become, aware of the event having occurred and shall expire 7 Business Days from that date. The notice must be in writing and must identify the event and the grounds for the claim in reasonable detail.
- 10.8 This Clause 10 shall survive termination of the Contract.

11. Termination

- 11.1 Without affecting any other right or remedy available to it, either party may terminate the Contract by giving the other party 30 day's written notice.
- 11.2 Without affecting any other right or remedy available to it, either party may terminate the Contract with immediate effect by giving written notice to the other party if:
 - (a) the other party commits a material breach of any term of the Contract and (if such a breach is remediable) fails to remedy that breach within 30 days of that party being notified in writing to do so;
 - (b) the other party takes any step or action in connection with its entering administration, provisional liquidation or any composition or arrangement with its creditors (other than in relation to a solvent restructuring), being wound up (whether voluntarily or by order of the court, unless for the purpose of a solvent

restructuring), having a receiver appointed to any of its assets or ceasing to carry on business or, if the step or action is taken in another jurisdiction, in connection with any analogous procedure in the relevant jurisdiction;

- (c) the other party suspends, or threatens to suspend, or ceases or threatens to cease to carry on all or a substantial part of its business; or
- (d) the other party's financial position deteriorates to such an extent that in the terminating party's opinion the other party's capability to adequately fulfil its obligations under the Contract has been placed in jeopardy.

11.3 Without affecting any other right or remedy available to us, we may terminate the Contract with immediate effect by giving written notice to you if:

- (a) you fail to pay any amount due under the Contract on the due date for payment; or
- (b) there is a change of control of the Customer.

11.4 Without affecting any other right or remedy available to us, we may suspend the supply of Services under the Contract or any other contract between us, if you fail to pay any amount due under the Contract on the due date for payment, you become subject to any of the events listed in Clause 11.2(b) to Clause 11.2(d), or we reasonably believe that you are about to become subject to any of them.

12. Consequences of Termination

12.1 On termination of the Contract you shall immediately pay to us all of our outstanding unpaid invoices and interest and, in respect of Services supplied but for which no invoice has been submitted, we shall submit an invoice, which shall be payable by you immediately on receipt.

12.2 Termination or expiry of the Contract shall not affect any rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination or expiry, including the right to claim damages in respect of any breach of the Contract which existed at or before the date of termination or expiry.

12.3 Any provision of the Contract that expressly or by implication is intended to come into or continue in force on or after termination or expiry of the Contract shall remain in full force and effect.

13. General

13.1 Assignment

- (a) Neither party shall assign, transfer, mortgage, charge, subcontract, delegate, declare a trust over or deal in any other manner with any of its rights and obligations under the Contract without the prior written consent of the other. Nothing in this clause is intended to prohibit the Supplier from employing third parties as its agents in carrying out the Services.

13.2 Confidentiality

- (a) Each party undertakes that it shall not at any time disclose to any person any Confidential Information concerning the business, affairs, customers, clients or suppliers of the other party, except as permitted by Clause 13.2(b).
- (b) Each party may disclose the other party's Confidential Information:

- (i) to its employees, officers, representatives, subcontractors or advisers who need to know such information for the purposes of carrying out the party's obligations under the Contract. Each party shall ensure that its employees, officers, representatives, subcontractors or advisers to whom it discloses the other party's Confidential Information comply with this Clause 13.2;

- (ii) as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority; and

- (iii) as may be required by the rules of the London Stock Exchange.

(c) Neither party shall use the other party's Confidential Information for any purpose other than to perform its obligations under the Contract.

(d) Both parties shall ensure that their employees, officers, contractors, subcontractors, agents and all other persons under their control and direction shall comply with the provisions of this Clause 13.2.

13.3 Entire Agreement

(a) The Contract constitutes the entire agreement between the parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.

(b) Each party acknowledges that in entering into the Contract it does not rely on, and shall have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in the Contract.

(c) Nothing in this clause shall limit or exclude any liability for fraud.

13.4 Except as set out in these Conditions, no variation of the Contract shall be effective unless it is in writing and signed by the parties (or their authorised representatives).

13.5 A waiver of any right or remedy under the Contract or by law is only effective if given in writing and shall not be deemed a waiver of any subsequent right or remedy. A failure or delay by a party to exercise any right or remedy provided under the Contract or by law shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict any further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under the Contract or by law shall prevent or restrict the further exercise of that or any other right or remedy.

13.6 If any provision or part-provision of the Contract is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of the Contract.

13.7 Dispute Resolution

- (a) If any dispute arises in connection with the Contract, the parties agree to enter into mediation in good faith to settle such a dispute and will do so in accordance with the Centre for Effective Dispute Resolution (CEDR) Model Mediation Procedure.

CREDEBT LIMITED – STANDARD TERMS OF BUSINESS

Unless otherwise agreed between the parties within 14 days' notice of the dispute, the mediator will be nominated by CEDR. To initiate the mediation a party must give notice in writing (**ADR notice**) to the other party to the dispute, referring the dispute to mediation. A copy of the referral should be sent to CEDR.

- (b) Unless otherwise agreed, the mediation will start not later than 28 days after the date of the ADR notice. No party may commence any court proceedings or arbitration in relation to any dispute arising out of this agreement until it has attempted to settle the dispute by mediation and either the mediation has terminated or the other party has failed to participate in the mediation, provided that the right to issue proceedings is not prejudiced by a delay.

13.8 Notices

- (a) Any notice or other communication given to a party under or in connection with the Contract shall be in writing and shall be delivered by hand or by pre-paid first-class post or other next working day delivery service at its registered office (if a company) or its principal place of business (in any other case); or sent by fax to its main fax number or sent by email to the address specified in the Instruction Confirmation.
- (b) Any notice or communication shall be deemed to have been received:
 - (i) if delivered by hand, on signature of a delivery receipt;
 - (ii) if sent by pre-paid first-class post or other next working day delivery service, at 9.00 am on the third Business Day after posting or at the time recorded by the delivery service; and
 - (iii) if sent by fax or email, one day from the date of transmission, or, if this time falls outside business hours in the place of receipt, when business hours resume. In this Clause 13.8(b)(iii), business hours means 9.00am to 5.00pm Monday to Friday on a day that is not a public holiday in the place of receipt.
- (c) This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any other method of dispute resolution.

13.9 Third party rights

- (a) Unless it expressly states otherwise, the Contract does not give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of the Contract.
- (b) The rights of the parties to rescind or vary the Contract are not subject to the consent of any other person.

13.10 The Contract, and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by, and construed in accordance with the law of England and Wales.

13.11 Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with the Contract or its subject matter or formation.

DEFAULT CREDEBT FEES – INSOLVENCY PRACTITIONERS

1. Definitions

1.1 Words shall have the same meaning as in the Conditions unless otherwise defined below

Debtor Realisation	Book	The recovery of book debts as outlined in the Specification
Collections		Monies we receive, value of goods we collect for you, payments made directly to you, credits agreed with you and all other matters acceptable to you in reduction or satisfaction of a debt.
End of Process		We are instructed to carry out the Services for you after you have either instructed an in-house team or third party to recover the monies
Start of Process		We have been instructed to provide the Services to you before any other third party or in-house process has been used

2. Default Charges – Insolvency Practitioners

- 2.1 Unless otherwise agreed in writing, you will pay us 10% of Collections plus VAT and disbursements for the Services.
- 2.2 For attendances prior to you appointing us to collect a ledger, the following fees will apply, per visit:
 - (a) First visit and related report: No Charge
 - (b) Subsequent visits/reports: £1,000 per site visit, £200 per hour for other attendances

If we complete these attendances and you subsequently engage us to collect the ledger, then these fees will be waived and the collection fee in clause 2.1 will apply.
- 2.3 Unless otherwise agreed in advance, our site visit rate includes travel costs for attendances on site within the UK and Ireland.

DEFAULT CREDEBT FEES – INVOICE FINANCIERS

1. Definitions

1.1 Words shall have the same meaning as in the Conditions unless otherwise defined below

Debtor Realisation	Book	The recovery of book debts as outlined in the Specification
Collections		Monies we receive, value of goods we collect for you, payments made directly to you, credits agreed with you and all other matters acceptable to you in reduction or satisfaction of a debt.
End of Process		We are instructed to carry out the Services for you after you have either instructed an in-house team or third party to recover the monies
Start of Process		We have been instructed to provide the Services to you before any other third party or in-house process has been used

2. Default Charges – Invoice Finance Providers / Other Chargeholders

2.1 Unless otherwise agreed in writing, you will pay us 5% of Collections, plus VAT and disbursements for the Services.

2.2 For attendances prior to you appointing us to collect a ledger, the following fees will apply, per visit:

(a) First visit and related report (Initial Report): No Charge

(b) Subsequent visits/reports: £1,000 per site visit, £200 per hour for other attendances

If we complete these attendances and you subsequently engage us to collect the ledger, then these fees will be waived and the standard collection fee will apply.

2.3 Unless otherwise agreed in advance, our standard day rate includes travel costs for attendances within the UK and Ireland.