

DEBT RECOVERY & FINANCES POLICY

VERSION 1.2

AS AUTHORISED BY

MR PHILIP GORDON COWBURN T/A PGC ADVOCACY

ON

25 February 2021

Scope & Purpose

1. This Policy is for use alongside all policies and procedures which PGC Advocacy operates. Wherever income is generated, and services are rendered this policy will operate and will apply and be applied by all those operating on behalf of PGC Advocacy without exception.
2. The purpose of this policy is to protect business cashflow,

Policy Review Date

3. This policy will be reviewed every year the next review date will be 25/02/2022.

Authorisation

4. To be effective this policy must be authorised by Mr Philip Gordon Cowburn who trades as PGC Advocacy.

Definitions

5. For the purposes of this policy 'Debt' is regarded to mean any monies falling lawfully due for which the relevant date has passed.
6. For the purposes of this policy 'the relevant date' is regarded to mean the due date on the relevant invoice.
7. For the purposes of this policy 'relevant invoice' is regarded to mean any invoice issued which requires payment of any sum of money which has become Debt.
8. For the purposes of this policy 'Debtor' is regarded to mean any legal individual or entity to which an invoice has been issued and that invoice has not been paid by the relevant date.
9. For the purposes of this policy 'Client' is regarded to mean any legal individual or entity to which an invoice has been issued for which the relevant date has not elapsed.

DEBT RECOVERY

Avoiding 'Debtor' Status

10. If a client becomes aware that they may not be able to settle an invoice by that invoice's due date then they should make PGC Advocacy aware at the earliest available opportunity, and in any event, before the said same due

date, by contacting PGC Advocacy by email to the email address listed on the invoice.

11. Where a client informs PGC Advocacy of their difficulties PGC Advocacy will consider allowing an extension in the first instance, though they are under no obligation to provide one.
 - a. Where an extension is provided said extension will be for no more than 3 working days.
 - b. No subsequent extensions will be granted.
12. Under exceptional circumstances PGC Advocacy will consider a complete fee waiver. The use of this clause remains at the sole discretion of PGC Advocacy's Operations Manager.
13. PGC Advocacy retains a general discretion.

Internal consequences arising once 'Debtor' status is imputed

14. Once a Debtor is identified the following clauses will take effect.
 - a. All services will be suspended until the invoice is settled.
 - b. Interest will begin to accrue at a rate of 2% of the original amount falling lawfully due on the relevant invoice, per calendar day, until the invoice is settled.
 - c. On each day following the imputation of Debtor status, provided that Debtor does not settle the relevant invoice, a reminder email or SMS message may be sent to the Debtor.
 - d. On each week following the imputation of Debtor status, if Debtor does not settle the relevant invoice, an interest invoice will be sent to the Debtor, this acts as a formal demand for interest and takes effect as a relevant invoice if not paid within 24 hours.

Other consequences arising once 'Debtor' status is imputed

15. Should PGC Advocacy be required to take professional advice and/or issue formal court proceedings to recover monies owed. The Debtor agrees to pay all PGC Advocacy's reasonable expenses, including but not limited to; Solicitors Costs, Advocate / Counsel fees, Court Fees, Interest, Enforcement Costs (by quote or estimate obtained prior to the final hearing on a speculative basis).
16. Non-payment of an invoice is a fundamental breach of contract.

FINANCES

17. Payment in Arrears
- a. will only be permitted in accordance with a valid Service Level Agreement.
18. Payment in Advance
- a. is the standard position for all PGC Advocacy contracts.
- 19.

PGC ADVOCACY
18 November 2019
Netherfield, Nottingham, England

Duly Authorised by Philip Gordon Cowburn