

SABRE TRACE AND RECOVERY TERMS AND CONDITIONS OF BUSINESS.

1. General.

- 1.1 Here and after the company SABRE TRACE AND RECOVERY LTD shall be referred to as S.T.R or the AGENCY.
- 1.2 S.T.R only supplies its services on these terms and conditions alone. No other statements shall be relied upon unless previously agreed by the agency.

2. The Agency.

- 2.1 S.T.R will act on behalf of the client as an agent for the recovery of any debt assigned to the agency. STR will also provide the client with any other service previously agreed with the client.
- 2.2 S.T.R will correspond with, yet not limited to, debtors, third parties, Insolvency Practitioners, Solicitors, Courts, Enforcement Officers, on behalf of the client to execute the provision of the agreed service to the client.

3. The Clients Obligations.

The client agrees that it will give the agency:

- 3.1 All necessary documents and correspondence (whether requested or not) to enable S.T.R to properly carry out the services.
- 3.2 All correspondence between the debtor and any previously employed third party.
- 3.3 The client shall inform the agency of any payment received from a debtor within 24 hours.
- 3.4 The client will not instruct any other agency to pursue a debt issued to S.T.R until the agreement between the client and S.T.R is terminated. If another party is instructed by the client without informing S.T.R, then an invoice for works completed will be levied against the client.
- 3.5 The client will respond to any request for paperwork by S.T.R in a timely manner.
- 3.6 The client will not falsify any documentation.

4. Payment

- 4.1 All invoices issued are due for payment to S.T.R upon receipt.
- 4.2 Should the client receive the debt balance plus the agencies commission fee from the debtor then this must be remitted to S.T.R within 48 hours.
- 4.3 VAT will be charged at the prevailing rate.
- 4.4 The client's contract will automatically renew 30 days prior to the anniversary date of the date of assignment found on Debtor referral form. This will only be invoiced if the client hasn't submitted their cancellation to S.T.R 30 days prior to the anniversary date in writing only. Renewal must be paid on receipt of the invoice.

5. Termination Of Service.

- 5.1 The client must give a termination of contract notice 30 days prior to the anniversary of the instruction date. this date can be found on the client's debtor referral form.
- 5.2 The commission is charged to the client at the rate of 20% of the assigned debt. The client will only be liable for this balance should they terminate the contract early or they are paid a debt directly with or without the agency commission.
- 5.3 The client will also be immediately invoiced for commission if the balance is paid to the client and the agency is not informed within 24 hours of payment.
- 5.4 S.T.R will terminate the contract immediately should the client enter Administration, Liquidation, Dissolution, or have a winding up petition issued against them.
- 5.5 Should the client fail to pay any invoice issued by S.T.R or breach this agreement then S.T.R will terminate this agreement with immediate effect.
- 5.6 S.T.R will halt work on any debt if the debt becomes uncollectable. This will be reviewed and investigated thoroughly prior to any decision being relayed to the client.
- 5.7 If the client is given a timescale to recover the debt and a cooling off period is outlined regarding a return of the registration fee, then this must be applied for 10 days before the deadline expiry date.
For example, if the client has been given a period of 100 days in which the agency will recover the debt or the client's money back then it's the client responsibility to apply for the return of the registration fee on or before the 90th day. Failure to do this will see the money back offer revoked and the contract to run until the year's service has expired.
- 5.8 Should the client terminate the contract early clause 5.2 will be activated. Should the client then request further paperwork after this or enter into dispute resolution with the agency for what ever reason then the agency reserves the right to charge the client at the rate of £180.00 per hour.
- 5.9 Once the client has terminated the agreement all case files and documents pertaining to the clients file will be disposed of in line with GDPR 7 days from the termination of the agreement between S.T.R and the client.

6. Terms of payment.

- 6.1 When S.T.R has recovered a debt on the client's behalf the agency may deduct fees and commissions from the balance collected prior to remitting to the client.
- 6.2 While every effort is made to have a client paid direct if the agency collects a debt on the client behalf the agency will retain the fully collected balance, plus commission, for a period of 200 days. This is to ensure the debtor cannot initiate a bank dispute or charge back after the balance has been remitted to the client.
- 6.3 The agency will only release the balance of any debt once fully collected, plus commission, and the 200-day time frame has elapsed.

7. Legal and Insolvency Actions.

- 7.1 S.T.R does not give legal advice. S.T.R may set out options available for the recovery of a debt.

- 7.2 S.T.R may recommend experienced Solicitors or Insolvency Practitioners. However, they will work independently of S.T.R. All costs however will still apply as per this agreement.
- 7.3 S.T.R will collect court fees, disbursements and legal costs from the client including monies for anticipated costs if needed. The client will always be consulted about this first. However, should the invoice for the aforementioned action be unpaid S.T.R reserves the right to halt work on all cases.

8. Contract

- 8.1 S.T.R provides an annual contract as outlined in the renewal clause 4.4.
- 8.2 All services provided by S.T.R are completed under this agreement, and under a one years unlimited debt recovery service package. This will only be amended if previously agreed by the agency.
- 8.3 The client is aware from the outset that should they make use of the Unlimited debt recovery package by issuing S.T.R more than one debt, utilise the credit checking service, or have a statutory demand issued against any debtor assigned to S.T.R then any money back offer is revoked.
- 8.4 The client agrees all paperwork between the client and S.T.R will be kept confidential and not shared with any other third party. Should this be violated then a breach of contract will be initiated initiating clause 5.2 of this agreement becoming liable for all agency commission and fees.