

Direct Debt Recovery Ltd Terms and Conditions

1. General

1.1. "The Company", "We" and "Us" refers to Direct Debt Recovery Ltd whose registered address is 400 Pavilion Drive, Northampton, NN4 7PA, UK

1.2. "The Client", "You" and "Your" means the client of Direct Debt Recovery Ltd whose name and details are set out in the agreement.

1.3. "The Services" means the provision by the Company to the Client of Credit control, debt recovery, legal and tracing services and other such services including management reports, professional advice and all areas encompassed in the collection and management of credit ledgers.

1.4. "Promotional Terms and Conditions" means any additional terms provided by The Company in order to effect a promotional offer or other amendment.

1.5. "The Data" means any data of whatever nature supplied by the Client or any of the Client's customers including but without limitation any debtor details and the specifics of any of the Client's customer's debt.

2. Our Agreement

2.1. These terms and conditions, together with the contract form and Service Level Agreement set out the entire agreement between You and Us to the exclusion of any terms and conditions stipulated by You in any other agreement and it supersedes all prior agreements between the parties regarding the Services but without prejudice to any rights which have already accrued to either party.

2.2. Promotional Terms and Conditions may vary these terms and conditions. No other variation or waiver shall be binding on Us unless agreed in writing by a director on our behalf.

2.3. Where Promotional Terms and Conditions are present and contradict these terms and conditions, the Promotional Terms and Conditions shall prevail.

2.4. Employees or agents of the Company are not authorised to make any representations concerning the Services unless confirmed by the Company in writing. The Client acknowledges that it does not rely upon and waives any claims for breach of any representations that are not so confirmed.

3. Our Services

3.1. The Company shall be responsible for uploading Data to the system providing that it is provided in the agreed format only.

3.2. You hereby authorise us in our absolute discretion to take action in relation to debts referred by you, your subsidiaries and associates and to appoint collection agents on your behalf to assist in the collection of referred debts. You will not approach any collection agent appointed by us except with our prior written consent. We and our agents are hereby authorised to receive payments in respect of the referred debts and to issue receipts in relation thereto.

3.3. You accept that provision of the service by the Company is dependant on and driven by receipt of the Client's data and the client's resolution of queries and as such the pace of service provision is lead by the Client.

3.4. Unless otherwise agreed and instructed by you, we will normally consult with you before the commencement of legal proceedings.

3.5. We reserve the right to decline to undertake action to collect any referred debtor or to discontinue any collection of any referred debt at any time by giving notice to you.

4. Your Liabilities

4.1. You warrant that all debts referred to the Company for recovery services are true, accurate, valid and complete and that the Company is not liable for any loss or damage that may be suffered as a consequence of the service provided and/or other.

4.2. You shall immediately notify us of any monies, offers or correspondence received by you or your agents or bankers directly from the debtor.

4.3. You agree that you will not at any time waive or modify the terms of the contract with the debtor which gave rise to the referred debt and/or sell, assign or transfer any referred debt without our prior written consent.

5. Fees and charges

5.1. All sums payable under these terms and conditions are exclusive of VAT and other duties or taxes, which shall be payable at the rate prevailing from time to time.

5.2. You shall pay and be responsible for all court fees, fixed costs in relation to solicitors' and/or other collection agents' charges on the issue and/or prosecution of legal proceedings and all fees, costs commission, disbursements and expenses of any collection agent appointed by us up to the time of termination of the service agreement.

5.3. Payment of all amounts shall be paid within 7 days of the date of invoice and shall be paid by you in full without deduction or set off. Statutory interest and charges shall be payable on all overdue invoices.

5.4. We reserve the right to deduct our charges, fees and disbursements from any collection paid directly to us or to our agents.

5.5. The client grants a lien on all referred debts including those placed with agents in the event that any monies are overdue for payment to us.

5.6. A collection shall be deemed to have been made and we are entitled to charge commission on referred debts where:

5.6.1. Payment is received within 6 months of expiry or termination of this agreement or after discontinuance of collection work on that referred debt;

5.6.2. Where you accept goods or services in lieu of cash payment; or where other arrangement is made with the debtor;

5.6.3. Where a referred debt has been paid prior to placement with us, or is for any reason not due and payable;

5.6.4. Where you agree to contra any amounts owed by you to the debtor with the referred debt.

5.7. Where We have paid client account funds to you which are subsequently reversed for any reason such as but not limited to credit card chargeback or non-clearance of cheque, these funds will be immediately repayable to Us.

6. Ending the Agreement

6.1. We may terminate the service agreement at any time by giving not less than 30 days prior written notice to You.

6.2. Upon a material breach of these Terms and Conditions the non-breaching party may choose to terminate the service agreement with immediate effect upon written notice to the other party. In the event that the non-breaching party chooses to terminate and the breach is remediable, then the non-breaching party may at its sole discretion provide the other party with thirty (30) Business Days within which to cure such breach prior to termination. If the breach is non-remediable then the non-breaching party may terminate immediately with immediate effect.

6.3. Where You wish to withdraw a referred debt or debts, 75% of commission at the applicable rate will be payable on the balance of all accounts. The parties agree that this is a true and accurate estimation of the loss suffered by the Company in the event of such termination.

7. Our Liability

7.1. While the Company makes reasonable endeavours to carry out its obligations, the Company shall not be liable in contract or tort or under any head of legal liability for any damages costs claims expenses or interest arising out of the performance or alleged non-performance of Services to be undertaken in accordance with the Fee Agreement or these terms and conditions and in particular (without limiting the foregoing) shall not save where otherwise required by law or Order of the Court accept liability for:

7.1.1. consequential loss or damage of any kind including loss of turnover, sales, revenue or profits.

7.1.2. any claim for an amount in excess of the annual contract value for the 12 months immediately prior to the event that gave rise to the claim.

7.2. Insofar as is permitted by law where the Services are defective for any reason, including negligence, the Company's liability (if any) shall be limited to rectifying such defect. Where the Company performs its obligations to rectify defective work under this condition the Client shall not be entitled to any further claim in respect of Services undertaken.

8. Use of Services - General

8.1. The Client shall not at any time during the use of the Company's Services and for a period of one year thereafter for any reason whatever

8.2. solicit, induce or endeavour to solicit or induce any person who is at the time when the Company's services are provided to the Client an employee on any capacity whatever of the Company to cease working for or provide services to the Company, whether or not any such person would thereby commit a breach of contract; or

8.3. employ or otherwise engage anyone who is at the time when the Company's services are provided to the Client an employee in any capacity whatever of the Company.

9. Intellectual Property Rights

The Client acknowledges that the Services and all software, formulae, corporate images, advertising, promotional or other literature, designs, artwork or written materials supplied or created by the Company together with the Copyright and all other intellectual property rights in relation to any of the foregoing items, including, without limitation the Copyright in any translation or adoption of any of them, the right to apply for trademark or other protection in respect of them and the goodwill of the Company are and shall be or remain the exclusive property of the Company and the Client shall not be entitled to use any of the items stated above and shall not do or permit to be done, any act or thing which may prejudice any of the foregoing items, or bring into question the Company's Copyright/ownership of the Services.

10. Data Protection and Confidentiality

The Company will at all times comply with the provisions of Applicable Data Protection Law. We will not transfer, disclose or use any Personal Data to any third party for the purposes of marketing. Our processing of the Data will be limited to that required to perform the Services. We will use a reasonable standard of care in protecting Your confidential information, which will not be less than the standard of care We use to protect our own confidential information.

11. Insolvency

Without prejudice to other remedies, if You become insolvent (that is if it is unable to pay Your debts or have a winding up petition issued against You or has a receiver, administrator or administrative receiver appointed to You) We shall have the right not to proceed further with any Services.

12. No Agency Or Partnership

Nothing in these Conditions shall constitute or be deemed to constitute a partnership or any agency agreement between either of the Parties hereto and, save as expressly set out herein, neither of them shall have any authority to bind the other in any way.

13. Force Majeure

The Company shall not be liable in respect of any shortage or failure to supply Services where such shortage of or failure is beyond the control of the Company due to an act of God, fire, flood, lightning, war, revolution, act of terrorism, riot or civil commotion, strike, lockouts or other industrial actions, or any other reason beyond the control of the Company and the Company in such circumstances will not be liable in respect of any consequential loss to the Client.

14. Governing Law

Any dispute, controversy, proceedings and claims of whatever nature arising out of or in any way relating to these terms and conditions or their formation shall be governed by and construed in accordance with the Laws of England. The Parties hereto irrevocably submit to the exclusive jurisdiction of the Courts of England to hear and determine suit, action or proceedings or settle any disputes arising out of or in connection with these terms and conditions and to enforce any judgment against their respective assets.