



Pride Debt Recovery Ltd
PO Box 1130, Peterborough PE1 9NA
Tel: 01733 254244 & 01733 229466
Fax: 01733 254244
Email: info@pridebt.co.uk

Terms & Conditions

For services provided by Pride Debt Recovery Ltd

1. Definitions

1. "Pride" means Pride Debt Recovery Ltd whose registered address is 15 Church Walk, Peterborough PE1 2TP and whose Company Registration Number is 07165101.
2. "The Client" means the company instructing Pride to carry out services as required.
3. "Services" means any of the activities carried out by Pride Debt Recovery Ltd on behalf of the Client; such services include collection of accounts, tracing absconding debtors, legal services and bespoke credit management systems. Pride may sometimes require the assistance of agents when providing any of the above mentioned services.

2. Agreement

1. English Law shall govern this agreement and all parties shall submit to the exclusive jurisdiction of the courts of England and Wales.

3. Debt Recovery

1. Pride is employed as the Client's agent, working on behalf of the Client and any accounts referred to Pride for action must be true and valid. Pride is not liable for any loss or damage which may be suffered as a consequence of services provided and/or other.
2. Pride has in place public liability insurance to the sum of £2,000,000.00 and the Client accepts that the liability to the Client shall be limited to the sum insured provided always that Pride shall not be liable for any indirect or consequential loss or damage which may be suffered or incurred as a result of the recovery services provided by the company.
3. Pride will always recover cheques from Client's debtors made payable to the Client.
4. The Client shall immediately notify Pride of any monies, offers or correspondence received directly from the debtor.



5. Any information supplied is to be treated as indicative only and the Client agrees that information supplied in respect of any Credit Reference, Trace Status Enquiry, Company Report etc. is supplied in the strictest of confidence, for the Client's eyes only, and the Client agrees not to divulge any information or part to any third party or parties. All correspondence and conversations are agreed to be strictly confidential and shall not be repeated to any outside source.
6. Fees and/or commissions due to Pride will be charged on all accounts collected for the Client, whether in whole or part, in accordance with the current rates agreed between the Client and Pride, and all charges, with the exception of court fees, will be subject to VAT at the prevailing rate.
7. Disbursements i.e. court fees, tracing fees, outside agent's fees, Solicitors fees etc. are the responsibility of the Client. Where Pride is instructed by the Client to engage the services of any third party, all applicable fees/disbursements will be payable by the Client to Pride, in advance.
8. In the event that an account is closed prematurely by the Client, Pride reserves the right to charge an administration fee of 1% of the debt value or £15.00 whichever is the greater.
9. Pride's credit terms are 28 days from the date of invoice. Late payment and interest will be charged in accordance with the Late Payment of Commercial Debt Regulations 2002 and Late Payment of Commercial Debts (Interest) Act 1998 for any amount outstanding after 28 days, unless extended credit terms have been agreed in writing.
10. Additional or further accounts referred for action are agreed to be subject to these terms and conditions.
11. Documents sent or passed to Pride are agreed to be transported at the sender's own risk and only COPIES of relevant documents should, if necessary, be passed for action. Pride does not accept responsibility for any documents or other in any way whatsoever received from any source. Pride reserves the right to dispose of or destroy documents still in its possession six months from date of receipt.
12. Pride reserves the right to cancel, reject or withdraw any service or term at any time without penalty or compensation and without explanation either prior to the commencement of the collection process or at any time during the collection process.
13. The signatory or person or organisation that submits any Debt Collection request or any other request for services or products, declare that they have the proper authority to do so and agree to be liable for any fee or other as a result of that submission.



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4. Client's Liabilities

1. The Client warrants that all debts referred to Pride for collection services are true and valid.
2. Where the Client receives any payments directly, credit or the return of goods, which necessitate the collection of, or the reduction in value of, an account already placed for collection by Pride to be stopped, full details must be notified immediately by the Client to Pride who will charge the Client the normal fees and/or commission payable as if that account had been successfully collected by Pride. Similarly, where the Client instructs Pride to stop collection of an account for no valid reason other than the legal insolvency, death or other demise of the debtor, acceptable to Pride, then Pride will charge the Client the normal fees and/or commission payable as if that account had been successfully collected by Pride. In the event that all or part of the instruction is confirmed during our chase process as having previously been paid, then Pride will charge the Client the normal fees and/or commissions payable as if that account had been successfully collected by Pride.
3. Pride may require additional information from the Client to enable them to collect the outstanding debt. Any request for additional information by Pride to the Client should be provided as soon as possible. In the event that the Client fails to provide such additional information after the expiry of 14 days, Pride reserves the right to cease the collection service for that account.
4. In the event that the Client instructs Pride to institute any form of legal action, the Client will be liable in such cases for all charges, costs, fees and disbursements of whatever nature incurred by or billed to Pride until or unless recovered or where non-recoverable from the Client's debtor(s) by Pride, or any other party acting on behalf of Pride and/or the Client. Pride will not be liable for any losses or damages arising out of any incorrect information contained in such legal processes.



5. General Conditions

1. Pride accepts no liability for errors or negligence caused by actions of employees, representatives, suppliers or any other third party contracted by Pride in fulfilling its responsibilities and duties towards its Client.
2. In the event of a Client failing to pay any charges or invoices due to Pride, they reserve the right not to provide the Client with continuing services and to withdraw all or any services without notice.
3. Pride will at all times maintain complete secrecy as regards the information obtained from the Client in the performance of the services and shall not disclose such information to any third party.
4. Nothing in these Terms and conditions or the provision of the services shall create or be deemed to create a partnership or the relationship of principal and agent or employer and employee between the Client and Pride.
5. These Terms and Conditions supersede all previous terms and conditions in force between Pride and its Clients and prospective Clients unless otherwise agreed in writing by Pride.

Signed on behalf of

Pride Debt Recovery Ltd

Name

Position

Signature

Date



Signed on behalf of

Company (if applicable)

Name (Print)

Position (if applicable)

Signature

Date