



The LPL Newsletter

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SUMMER WASHOUT - were you prepared!



As the rain continued to push people in Britain to the limits many businesses were also suffering. Genuine and not so genuine reasons for slow or non-payment caused tremendous cash flow crisis' for many. The effects have now been far reaching, with delays in insurance claims and Government compensation being very slow has meant that SME's in particular have had to institute more stringent credit control and collection procedures. LPL has been instrumental in setting up many tailored collection plans for these businesses.

Are you charging Interest?

- On any overdue account you are entitled to add interest and charges. Either as included within your own Terms and Conditions or as a Statutory right within the Late Payment of Commercial Debts (Interest) Act 1998 and amended regulation 2002. For more information see our Website Page 'Essential LPL Collection Guides' on www.lplgroup.com

Sales Ledger Management...

- Have you thought about letting LPL send out your monthly statements, mail-shots, sales amendments or Terms and Conditions updates. All correspondence can be sent in Client's own name. Competitive printing rates and discounted postal rates. For more information contact Gavin on 020 8597 2229 or Email glevene@lplgroup.com

Who are you really dealing with?

- Recent cases that LPL have successfully dealt with highlight the need for you to ensure you know the exact legal entity that you are dealing with. An LPL client was owed in excess of £42000 from what they thought to be a well established partnership. However, for the past four years the customer was actually trading as a Limited Company, and making all payments and ordering in the name of that company. Unfortunately the company went into liquidation and our client, as an unsecured creditor, lost their money. It highlights the need to ensure that at regular intervals you not only confirm that you have the correct customer details but you must also 'credit check' your customers to ensure their on-going credit viability. For advice speak to our Credit Information Department on 020 8597 2229

Insolvency Statistics

- According to recent statistics from Experian, while the number of corporate failures in the UK declined in the first six months of 2007, the Leisure industry, Retailers and the Agricultural sector have seen massive jumps in the numbers of businesses failing, particularly in the period April to June.

DP Fraud - small businesses targeted

- In the Yorkshire area thousands of bogus letters were sent out asking businesses to part with £135 to 'register' under the Data protection Act so always ensure that such demands are genuine.

Beware of so-called Debt Collectors making false promises!

- Unfortunately and to our professional industry embarrassment LPL has had over a dozen instructions over the past months relating to new and returning clients suffering at the hands of criminals purporting to be 'Debt Collectors'. They make unfounded promises of collection from companies in liquidation and when they collect from legitimate debtors, then keep collected monies. They take massive sums in advance and also purport to be members of the Credit Services Association. Please beware, these so-called firms disappear without trace and can also implicate you in criminal activity. LPL has 30 years experience in debt collection, talk to us first about any problem you have on debt collection. We will tell you exactly where you stand as creditors and, of course, will never make false promises. Everything we do is backed up with documentation and more importantly we work within the strict CSA and OFT guidelines and legislation .



1st Stage Voucher users can instruct us via the web on www.lplgroup.com call us for your user name and password on 020 8597 2229

For any enquiry our modern go-ahead systems are ready to help. For all 1st Stage Voucher re-orders call Jan on 020 8597 2229 Ext 204



Option 2 / Percentage Collection instruction... Our collection teams are here to help. Do not hesitate to contact us or use our website for further instruction on www.lplgroup.com

