



Newsletter Winter 2007  
Issue 32

# The LPL Newsletter



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## TO ALL OUR CLIENTS - A HAPPY FESTIVE SEASON



*The Management and Staff here at LPL wish you all a Happy and Healthy Holiday Season and a Prosperous New Year. All our efforts are focused on ensuring that your collections are dealt with speedily, efficiently and above all successfully. After all our success depends upon yours. Profitability and good cash flow is now more important than ever so we thank you for your instructions throughout the year. Our hope is that LPL services have contributed to improving your own cash flow and has enabled you to be even more profitable and confident as we enter 2008. Thank you for using our services.*

### New Service for 2008

#### • **FAST TRACK COLLECTION**

Many of you use LPL Flat Fee and/or 2nd Stage percentage recovery services. If you feel that the money owed is critical or that the debtor requires a more urgent form of collection LPL are now introducing a further tier to our service, which will allow clients that use Flat Fee Voucher Systems to instruct LPL to make direct telephone contact immediately with your debtor as well as the use of our proven letter system. ALL AS PART OF ONE INSTRUCTION.

#### • **How does it work?.....**

If you already have our Pre-Paid 1<sup>st</sup> Stage Vouchers all you need do is write across the top 'FAST TRACK'. If you use our website instruction simply type 'FAST TRACK' in the first line of the debtors address.

LPL will then not only contact the debtor through our proven letter system, but immediately assign a case handler to the debt, who will make direct contact with the debtor to establish reasons for non payment, set up payment plans, or, more importantly than ever, secure immediate payment without further delay.

The benefit to you is: immediate and direct contact as well as letters and fast tracking to the heart of any problem that is delaying the account.

**The Cost.** Well you have already paid for the 1<sup>st</sup> Stage Voucher system so LPL will only charge you 7% or £25 (whichever is the greater sum) ON RECEIVED AMOUNTS ONLY. Call 0208597 2229 for more details

### **Creeping Regulation and proposals**

- The Law Commission plans to halve time creditors have to act on a debt. The Statute of Limitations is currently six years. In which time creditors can act to collect, take legal action, or, of course, instruct LPL to collect on your behalf. Under new proposals the Statute would be cut to three years. This could have serious effects on County Courts and could lead to higher interest charges as suppliers are forced to write off more debt, leading to a rise in prices and pressures on inflation. LPL's trade association CSA along with other major trade bodies in all industries are vigorously fighting the proposals.

### **Companies House Director Fraud**

- A recent report from the Finance and Leasing Association pointed out that Companies House cannot refuse or query filed documents even if filed outside of the Statutory 14 days to advise of changes. Of course the effect is that many Limited Companies are trading with wrong or incomplete information filed. LPL have been active recently in insisting that Directors supply information that confirms that they have been properly trading as a Limited Company. If not, we are successfully pursuing them as individuals/proprietors making them personally liable for the debts. If you think you are victim to this type of fraud let us know, there may be ways that collection can still be successful.

### **Factoring - it's not all good news**

- Factoring can take away the risks of unpaid invoices but beware....Two directors were recently faced with a six figure demand from their Factor after a customer went into administration, because they had secured unpaid invoices by a personal guarantee. For more information about the SAFE way to factor call our Rajit on 0208 597 2229

### **HOW MUCH !!!!.....**

£110,890  
The average House price in Britain 2002

£201,600  
The average price of a house in Britain 2006

£125,000  
How much super model Naomi Campbell earned from her five day community service thanks to a deal with W Magazine

£20m  
What Tony Blair is expected to make from the sale of his memoirs and after dinner speeches

100,000 Euros  
What Euro MPs can add to their 150,000 Euro base salary if they use up all their perks and expense allowances

£1bn  
The total value of goods Britons buy in pubs each year

£1.7bn  
The amount involved in the corruption scandal in Marbella Spain that led to the Mayors arrest

£1,192,000  
The amount recently paid for a brand new Mercedes Benz SLR McLaren

£16  
The amount an LPL Client recently paid on our Flat Fee System to collect £187,000

**Call us!**