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Newsletter

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Don't let the new Legal 'Rules' catch you out



On April 6th 2009 the rules relating to the way disputed debts should be handled through the legal system in England and Wales changed. The new rules are known as The Civil Procedure (Amendment No.3) Rules 2008. They introduce Pre-Action Protocols.

In simple terms it means that any Business that decides to sue a debtor without following certain procedures may find themselves faced with an abortive action and a Bill for costs.

The procedures include: the supply of documentation and recorded facts as to why the defendant (debtor) is liable, a summary of all the facts, listed essential documents, reasonable time scales given for responses and any other alternative offers to resolve the dispute outside of legal proceedings - to name just a few of the requirements.

On the other hand LPL will continue to ensure that such protocols are fully adhered to, full records kept and offers of settlement are dealt with properly and, most importantly, all possible steps taken to ensure that there is an acceptable resolution to any debt dispute without the necessity of legal action. If legal action is necessary, LPL and our Solicitors will already be aware of any information or 'protocols' that may be required in order to protect Client interest and help to ensure a successful outcome to such action.

Compensation Payments

Within the Late Payment Legislation -

As well as the interest charges, currently 8.5% p.a. , you can also add the following Compensation Charge to YOUR invoices after 30 days or prior to instructing LPL:

£1.00 - £999.00£40.00 per invoice

£1000.00 - £9999.00..£70.00 per invoice

£10,000 and above..£100.00 per invoice

This compensation charge is applicable to each invoice if they are part of separate contracts. In general the supply of goods or services to your customers are based on separate orders and therefore the compensation charge can be applied to each invoice raised.

When instructing LPL please ensure that you have looked at the addition of interest and charges as detailed. Please contact our office if you need any further advice regarding application.

These charges help defray the cost of collection both in-house and via LPL.

Controlling Payments

- Most Businesses have their own payment procedures

Always ensure that you have details of your customer's payment run dates, BACS procedures. Payment office addresses, telephone numbers and names of decision makers.

- Recognise the difference between customers

Can't Pays - There is an acceptance that they have cash flow problems and payment arrangements are the best way forward.

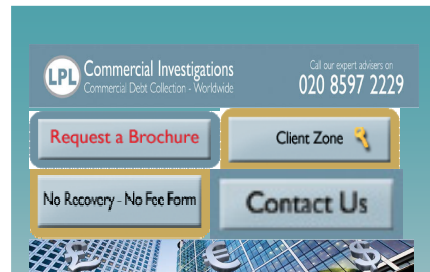
Won't Pays - Indignant and unhelpful and will be reluctant to make any payment suggestions. Implement your third party procedures or payment will never materialise.

- Improve the intent

Assertive statements-Polite ultimatum-Be specific about the action you will take.

Multiple instructions via LPL website now available

By going to our 1st Stage instruction page there is now the ability to instruct us on more than one debt without repeating the on-screen instruction form. We can now accept, on-line, Spread sheet instruction in various forms simply by following the easy attachment instructions.



www.lplgroup.com
Multiple Instruction now available for 1st Stage Instruction on our Website.
- II -
Direct Trace instruction now available on our Website



Nathan Burr joins our team:
020 8597 2229 or
nburr@lplgroup.com

We are pleased to announce an addition to our team in the person of Nathan Burr. Nathan joins us as Sales Development Manager. His task will be to positively promote LPL services to existing and new clients. Highlighting new services and reminding you of our existing ones. He already has an extensive knowledge of credit control and collection from his 12 plus years in the Banking and collection sector.

For more information call Gavin Levene or Steve Lewis on 020 8597 2229 or Email glevene@lplgroup.com / slewis@lplgroup.com