

GLASGOW WEST ENTERPRISES LTD (GWEn)

DEBT RECOVERY PROCEDURE

1.0 INTRODUCTION

When you receive your quarterly factoring invoice, you will have 14 days to make payment in full. You are encouraged to set up a monthly direct debit (DD) as this spreads the cost of maintaining your property over 12 months. This process is very simple and is reviewed annually to ensure you are not paying too much or too little. As part of the DD scheme you will also be rewarded with a £20 refund of your annual management fee.

You will still receive a quarterly invoice for information, this will also state the overall balance on your account.

1.2 Payment Solutions

In addition to paying by DD you also have the facility to pay using:

- Cheque
- Bank Transfer
- Allpay
- Phone using debit or credit card
- Cash (via pay in at local RBS branch)

1.3 Supportive Account Management

If you are experiencing financial difficulties, GWEn encourages you to call or make an appointment to discuss the support available to ensure reasonable and manageable repayment arrangements are put in place. GWEn staff are trained to offer flexible solutions and will be understanding of your situation.

Further free and impartial debt advice from a number of not-for-profit organisations is available, some of these are noted below:

- Drumchapel Money Advice Centre (moneyadvicescotland.org.uk)
- Citizens Advice Scotland (citizensadvice.org.uk)
- Debt Helpline (debthelpline.scot)

You are encouraged to contact us as soon as possible, with the message “Please do not ignore the debt, as it will not go away. Continued communication will help to avoid the potential of legal action.”

If you have not paid your invoice, your buildings insurance may be compromised until it is paid. That means you will need to pay your share of any insurance claims which could be costly.

2.0 DEBT RECOVERY**2.1 Reminder Letter****Reminder Letter or Text Message – Day 7**

If you do not choose to take advantage of payment by DD and you don't pay your invoice within 7 days, we will send you a letter or text message reminding you that your invoice must be paid within the next 7 days.

2.2 Follow up Reminder (Text Message Only¹) – Day 11 If your invoice remains unpaid after 11 days, you will receive a final text message advising you of any charges that may occur if you go over the 14 day terms.

Final Reminder Letter – Day 14

Should your invoice remain outstanding at day 14, a late payment charge will be applied to your next invoice.

¹ Where GWEn hold a mobile phone number or email address and have the authority to contact customers using this method

We write to advise you of this and to confirm that further steps will be taken to recover the debt should you fail to make payment.

Beyond this, a phone call will be made to you to advise that an arrear remains outstanding on the account and to request immediate payment to avoid further action. Where appropriate home visits may be conducted.

2.4 Further Action

Should attempts at recovery prove to be unsuccessful an assessment of the account will be undertaken to ensure further action as detailed below is appropriate:

2.4.1 GWEn may place a Notice of Potential Liability (NOPL) or Standard Security on the property that will be recorded on your title. This will affect your ability to borrow money against the property or sell it until the debt is repaid.

2.4.2 GWEn may apply to the courts for a decree. This could result in an earnings arrestment, rent arrestment (if you are renting the property) or an inhibition being placed on the property which is similar to a NOPL or Standard Security

2.4.3 Associated Legal Costs

Any costs incurred by GWEn when taking further action e.g. sheriff officers/court costs will be passed on to you, meaning the debt will increase further.

3.0 PAYMENT ARRANGEMENTS

Where you have agreed to an arrears management payment plan, this will be monitored on a monthly basis to ensure payments are being received as agreed.

4.0 SHARED LIABILITY FOR COSTS

Per policy, any debt incurred by you, will be your sole responsibility. There will be no shared responsibility or liability for the debt by other owners in the building.

5.0 SUMMARY

- GWEn has an obligation to all customers to ensure all costs are recouped.
- GWEn is focused on recovering all debts.
- Trained staff are available to support customers in arrears and discuss payment options.
- Information on free and impartial debt advice from not-for-profit organisations is provided.