

Shadow Debt Collection -

These Terms and Conditions form part of a binding contract between **SHADOW** and the CLIENT.

THESE TERMS HAVE THE FOLLOWING MEANINGS

SHADOW Credit Services Europe Limited and all its associated, parent or subsidiary companies
THE CLIENT The instructing company

Terms and Conditions

Time shall not be the essence of the contract.

The method of collecting each outstanding debt will be determined by **SHADOW**. **SHADOW** reserves the right to subcontract any or all activities to a suitable third party agent, including a lawyer for the purposes of legal recovery. All conditions applicable under this agreement will apply to any subcontracted activity

Once the debt has been recovered, all amounts received by **SHADOW** from whatever source are subject to commission at the rate agreed in the contract. In the absence of an agreed rate, the standard rate applies.

Whilst every effort is made by **SHADOW** to recover amounts due, no guarantee is either expressed or implied that any amount will be recovered.

The client indemnifies **SHADOW** for any actions taken by itself, the debtor or its agents. If such action occurs, **SHADOW** reserves the right to charge as if the debt had been collected in full.

SHADOW reserves the right to accept settlement of debts by instalments and where interim payments are received each payment is subject to charge at the stated commission rates and to remittance to the CLIENT.

Once **SHADOW** has been authorised to act on the client's behalf, if the debt is withdrawn by the CLIENT for whatever reason prior to **SHADOW** recommending or agreeing to termination of action, or the account is returned to the client other than for any failure on the part of **SHADOW**, **SHADOW** reserves the right to charge as if the debt had been collected in full.

Any additional services requested by the client to **SHADOW** are chargeable to the client at the agreed rate. In the absence of an agreed rate, the standard rate applies.

Where goods and services are returned to the client and/or the balance is written off by way of a credit, **SHADOW** reserves the right to charge the commission as if the debt had been collected in full

SHADOW is authorised to collect on behalf the client. Payment (if collected in Full as per the clients Instructions, or as a Full and Final Payment, as per the client's authorisation), will be remitted to the client at the end of the month, providing funds have cleared, and net of any commission, disbursements taxes or charges payable. In the event of insufficient funds being available to cover said Commission disbursements and charges, **SHADOW** will raise an invoice for the difference. This invoice is payable 15 days from date of invoice.

SHADOW reserves the right to charge the Client for any fees incurred for the processing of funds through the Client account, not exceeding £5 + VAT for each transaction (with the exception of foreign currency transactions) and for any Merchant Fees associated with the handling of Credit or Debit Card payments.

All debtor payments are to be made payable directly to **SHADOW**. Any amounts paid directly to the CLIENT will be offset against the amount due from **SHADOW** to the CLIENT.

Part payments are not normally paid to the client until the overall debt is paid in full. Interim payments may be made at the discretion of the **SHADOW**.

The client must not make any communication with debtors after a debt is passed to **SHADOW** until the debt is recalled.

If a debtor attempts to contact the CLIENT, the CLIENT must immediately refer the debtor to **SHADOW** without discussing the matter. Any such communication will render commission payable to **SHADOW** as if the debt had been collected in full.

The CLIENT must not pass any debt to **SHADOW** where there is a known and outstanding query unless it is declared and agreed prior to transfer. In the event of this occurring **SHADOW** reserves the right to charge commission as though the debt had been collected in full.

The client must inform **SHADOW** of any payment received direct, or news regarding the debts immediately as they come in, so that **SHADOW** does not incur unnecessary costs. **SHADOW** reserves the right to charge the client additional fees at our standard hourly rates for work undertaken due to a failure to notify **SHADOW** in this respect

Any documents sent by the CLIENT, whether physical or electronic, remain the responsibility of the CLIENT during transmission

These Terms and Conditions and any contractual rates agreed shall be kept confidential between **SHADOW** and the CLIENT

VAT will be charged where applicable

SHADOW's commitment to THE CLIENT

SHADOW will:

Promptly undertake the collection of all debts to achieve the maximum return

Promptly notify the debtor of **SHADOW'S** appointment as Collection Agent

Make all reasonable endeavours to contact the customer.

Trace missing customers in accordance with the contractual agreement.

Comply with all relevant laws and industry codes of conduct
Suspend action on any account immediately on receiving advice from THE CLIENT. A charge may be applied for activity undertaken prior to ceasing activity.

Maintain accurate records of client contact

Provide monthly reports of activity, cash movements and portfolio profile

Immediately notify THE CLIENT of any suspected money laundering activities as required by law

Not enter into any agreement with the debtor to accept settlements of less than the amount instructed other than in accordance with the CLIENT'S instructions

The Clients responsibilities

Warrant that all debts passed to **SHADOW** are valid and true.

Immediately advise **SHADOW** of amendments to debtor account balances.

Promptly advise **SHADOW** of any payments made directly to THE CLIENT that relate to accounts under **SHADOW'S** management.