

# Argentum Capital Partners - Serving Businesses

## Dispute Resolution and Debt Recovery Practitioners

### **Terms and Conditions of Business for Single Debt Recovery Service by Argentum Capital Partners (“ACP”)**

The following Terms and Conditions of Business define the way in which Argentum Capital Partners (“ACP”) agrees to complete the recovery of outstanding debts.

Where ‘The Client’ is referred to, this indicates the person or company who is seeking a debt collection service by ACP. ‘We’, ‘Our’ or ‘Us’ refers to debt collection specialists and credit controllers at ACP or the company in itself.

Where ‘late payment charges’ are mentioned– this refers to the interest charges incurred by overdue debt. (Under the Late Payments Act 1998).

ACP procedures in debt recovery, debt collection and credit control are fully compliant with current legislation and work in accordance with the code of practice of the Credit Services Association.

For pricing and procedure reference, please refer to our pricing guide or to your Letter of Engagement.

### **Receipt of Collected Debt**

ACP can receive payments from the debtor on behalf of the client to our company account and transfer payments directly to you within 30 days from the end of the month payment was received in full.

### **Consent and Authorisation**

The client must give ACP appropriate consent and authority, whether verbally or written. The client must provide ACP with all relevant documentation that displays evidence of the overdue debt or invoices in question. It is your responsibility to provide ACP with the correct name & address of the debtor. We will verify the details of the debtor that you send.

The client must authorise ACP to collect payments and recover debts on the client's behalf. You accept the following: “by instructing Argentum Capital Partners as my agent in the recovery of a debt owed to me, I authorise them on my behalf to assist with all matters in relation to the claim. Including sending the Letter Before Action, Pre-Action Protocols, and the instruction of a panel solicitor to assist with the preparation and processing of a Claim through The Court if required.

I understand that I will be required to sign any statements of truth and pay necessary solicitors and court fees when required to. I understand that ACP will be merely acting as my agent and are only assisting me with the debt collection.” The client must not attempt to contact or collect the debt themselves once authority has been signed over to ACP to do so on the client's behalf.

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## **Accountability**

The client must understand that it is not possible for us to guarantee 100% that a debt will be recovered. There are circumstances under which the debt cannot be collected. However, in those circumstances, the client will not be charged by ACP under our 'no win, no fee' policy for our Single Debt Recovery Service.

There is no time guarantee or restraint for the debt to be collected in full. The time taken for a debt to be collected should not affect or cause a client to break the contract. ACP cannot accept liability for any errors made in documentation or evidence provided by the client. If High Court bailiffs have been instructed to recover a debt, and after numerous attempts for recovery they fail, the bailiffs are subject to charge the client a £75.00 abortive fee.

## **Debt Recovery**

If there is any change in the debt amount owed or the state of the claim, the client must alert ACP immediately.

If any payment is received from the debtor or any part of the debt is paid off, the client must alert ACP immediately.

ACP can activate a payment plan whereby the debtor pays debt gradually until the full amount is collected, with permission of the client.

## **Legal Proceedings**

ACP may notify the client's debtor if legal action is to be taken against them. There is no legal obligation for the client to issue legal proceedings over the debtor. If ACP recommends taking legal action against the debtor, no action will be taken without the approval of the client.

The client will have to pay legal fees, for example court fees in advance to the Court.

ACP will notify the client in advance of any fees to be incurred by legal action. The client has a responsibility to notify ACP if any payments are received from the debtor after legal proceedings have taken place.

For debts over £10,000 ACP will most likely recommend that a solicitor should be instructed at the point when court proceedings need to be issued. ACP can refer the matter to one of its panel solicitors who will undertake an initial assessment of the merits of the case at a small charge to you. Where possible costs will be added to your debt including ours along with scale costs payable to the solicitor.

The cost of instructing a firm of solicitors (our panel solicitor or otherwise) will be a matter for you and that firm. ACP's affiliate solicitor is happy to offer no win, no fee agreements where possible. If ACP believe that solicitor involvement is necessary, it will be discussed with you before ACP takes any action.

## **Termination of the Contract**

The Contract cannot be terminated by the Client without the written agreement of ACP. If the Contract is terminated, by agreement, the Client will be liable to pay ACP a sum equivalent to the Commission that ACP would have received upon recovery of the Debt.

ACP reserves the right to suspend the provision of supply of services until further notice without liability to the Client on notifying the Client either orally or in writing if: The Client is in breach of any material term of this Contract; or ACP is obliged to comply with an Order of any relevant authority.

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The Client shall reimburse ACP for all reasonable costs and expenses incurred by the implementation of such suspension and/or the recommencement of the provision of the service. If the client misses a court deadline, which results in the claim being struck out by court, the client will be liable to pay ACP the sum equivalent to the agreed commission of the debt amount that would have been recovered.

### **Disclosure Agreement**

The client must treat all information provided by ACP as confidential. This information should not be divulged to any other person other than the County Court.

This contract must remain in compliance with English law and will operate under the law of the English Court.

### **Disputes & Complaints**

If the client is not satisfied with the service, ACP encourages the client to express their complaint in an effort for it to be resolved. All complaints and disputes will be considered seriously and with the utmost determination for resolution.

### **Authority to receive payment**

The Client hereby authorises ACP to receive payment(s) on behalf of the above-mentioned and acknowledge that debts due to it have been extinguished.

### **Data Protection & GDPR**

ACP are engaged in the provision of debt recovery and credit management services; involving the processing of personal details of debtors that are initially provided by the instructing client. These personal details are required to assist with the recovery of due invoices or outstanding debts owing to our clients and customers.

Legitimate interest of the creditor

ACP take reasonable steps in accordance with the guidance provided by the ICO In considering the basis of legitimate interest in the context of debt collection. Text of Article 6(1)(f) of the GDPR states:

“1.Processing shall be lawful only if and to the extent that at least one of the following applies:

....(f) processing is necessary for the purposes of the legitimate interests pursued by the controller

or by a third party, except where such interests are overridden by the interests or fundamental rights and freedoms of the data subject which require protection of personal data, in particular where the data subject is a child.”

All personal details are recorded on an internal system which has limited and restricted access to specified users.

Personal information relating to debtors and our clients is then passed between the Company and our employees.

There are occasions where the information is also passed to third parties such as court, enforcement agents, our affiliate solicitor and or barrister, tracing agents and information is also fed back to our own client.

Additional personal details regarding a debtor's circumstances or whereabouts may be collected during the debt recovery process and may be passed to the instructing client or third parties as part of the debt recovery process, if and only if the details are of relevance.

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## **Privacy Policy**

ACP is committed to ensuring that your privacy and data is protected. Should we ask you to provide certain information by which you can be identified when using our services, then you can be assured that it will only be used in accordance with our privacy statement. You can view our full privacy and data policy on our website here: <https://www.argentumcapitalpartners.co.uk>

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