

INVOICE TERMS

16th June 2011

I do not enjoy a regular wage or job security – my business is my only source of income! To protect my livelihood I must enforce strict payment terms to ensure that I am paid when expected, and to recoup time and losses incurred when my cash flow is interrupted by late payments. I apply these terms to every pound on an invoice and every day that a payment is late, for each and every customer. I would rather not have to!

Invoices must be paid within 14 calendar days of the invoice date unless otherwise stated on the invoice or by prior agreement. Invoices are considered paid only when the full invoice amount is cleared at my bank or cash is received.

When paying by cheque you must allow for postal delivery time and an additional five working days for clearing. Royal Mail has a history of “losing” cheques sent to me so you may wish to send an accompanying email to advise when the cheque should be received. Invoices that are paid late due to cheques being lost in the post will be subject to late payment penalties.

Payment by bank transfer is preferred. When using this method you must allow for the time it takes for your bank to deliver the payment.

If any invoice is paid after the due date then:

- Debt recovery costs of £30.00 per invoice and interest at 8% above the base rate will apply to your account
- The fee for all future goods and services will increase by 25% for each late payment
- Any on-going discounts for goods or services will be annulled

I will cease my services permanently if:

- **Late payment fees are paid late**
- **Invoices are repeatedly paid late**

If you wish to dispute any amount you must do so in writing (email accepted) and this must be received within seven days of the due date to allow for consideration. You must state that you are “disputing the invoice” to avoid any misunderstanding. Disputed amounts are only applicable to relevant parts of an invoice, not necessarily the total amount. If I accept the dispute then a moratorium will be placed on the amount until the dispute is resolved, at which time the remaining due term will apply. I always examine disputes carefully and reasonably but if I do not accept the dispute then the terms remain.