

**Letter of Offer from Invoice Buyer to Invoice Seller**

PRIVATE &amp; CONFIDENTIAL

Date/Month, 2018

Dear \_\_\_\_\_,

**OFFER OF SERVICES**

Following our recent bid, I am delighted to confirm that we will be pleased to work with you and your staff to assist in the development of your business through the provision of our services to purchase your Receivables.

Our philosophy regarding Client Service is to understand the special needs of each Client's business so that our service may be structured in a complementary fashion. We take great care to ensure that we deliver the quality and nature of service agreed upon with each Client.

Our Confidential Invoice Discounting Service has been designed to provide a reliable source of working capital which grows in direct proportion to your sales, allowing you to develop your business as the opportunities arise. Not only does the facility grow as you do, you are also able to control your financing costs through your own credit management; the tighter your debt collection, the lower your costs.

Whilst the running of your sales ledger remains under your control, we are always available to provide professional advice and guidance in this area.

All clients enjoy direct access to one of our directors. Although you will deal with your own Client manager day to day, our Director will be ultimately responsible for ensuring that the service you receive from our Company meets your needs both now and in the future.

The details of our offer are set out in the attached schedules with includes those conditions which are to be fulfilled either before or after the commencement of our agreement.

Please sign and return the enclosed copy of this letter electronically to indicate your acceptance of our offer in addition to the other documentation necessary for our relationship to begin. We look forward to working with you and enjoying a long and mutually profitable business relationship.

I look forward to hearing from you.

Yours sincerely

(Invoice Buyer Director Name)  
Sales and Marketing Director

**Board minutes for Invoice Seller Company****EXTRACT FROM THE MINUTES OF A MEETING OF  
THE BOARD OF DIRECTORS OF \_\_\_\_\_ (invoice seller company)**

HELD AT \_\_\_\_\_

ON \_\_\_\_\_.20\_\_

PRESENT:

There was produced to the meeting a Letter of offer from the Invoice Buyer to purchase Receivables and a proposed Agreement for Discounting of Debts (" Invoice Discounting Agreement") between the Invoice Buyer and the Invoice Seller. There was also produced to the meeting a form of Floating Charge on Debts and Related Rights in respect thereof and other debts of the Company for creation by the Company in favour of the Invoice Buyer.

The terms of the letter of Offer from the Invoice Buyer ,the said Agreement and said charge were approved and it was resolved that the Invoice Seller Company do enter into the Agreement and create the said Charge and that it was considered that entering into said agreement would be in the interests of and of benefit to the Company.

IT WAS RESOLVED THAT:

1. The Company accepts the Invoice Buyer's Offer and do enter into the said Agreement in the form now submitted to and approved; and
2. The Company create a form of Floating Charge on Debts and Related Rights in favour of Invoice Buyer ; and
3. The Directors of the Company shall ;
  - a. (a) pay the costs for and grant a Legal and/or equitable Charge over the Director's real property assets in the United Kingdom in favour of Populous World Ltd. as the agent of the Invoice Buyer, and;
  - b. assist the Invoice Buyer and Populous World Ltd. with perfection and registration of either or both legal and/or equitable charges at the appropriate HM Land Registry or other registries as Populous may deem fit and;
  - c. (a) assist the Invoice Buyer and/or Populous World Ltd. with the perfection and registration of a floating Charge on the Debts and Related Rights of the Invoice Seller Company at the appropriate registries as Populous may deem fit and;
  - d. complete any HM Land Registry or other registry forms as may be required including but not limited to .HM land Registry AN1 Forms, RX1 Forms or other forms as may be requested for by Populous World Ltd. as security interest.
  - e. (a) That \_\_\_\_\_ and \_\_\_\_\_ . be authorized to sign the said Invoice Discounting Agreement and the said Floating Charge on Debts and Related Rights on behalf of the Company.
  - f. (a) That pre- commencement \_\_\_\_\_ and \_\_\_\_\_ . be authorized to sign ;
    - i. A release of the Book Debts from the debenture granted in favour of the Invoice Buyer.
    - ii. Completion of the Invoice Discounting Agreement documentation made between the Invoice Buyer and Invoice Seller.
    - iii. Directors Indemnity to secure the payments made to secure the repayments of the Receivables.
    - iv. The Corporate Guarantee of the Invoice Seller Company to secure the repayments of the Receivables.

- g. That post- commencement , the Directors \_\_\_\_\_ and \_\_\_\_\_, or any other authorized persons be authorized to sign;
- i. An annotated aged debt analysis and;
  - ii. A sales ledger control account reconciliation agreed back to the aged debt analysis, within 5 working days of each period end, and;
  - iii. Monthly Management accounts within 21days of each month end, and;
  - iv. Audited accounts to be provided as soon as signed each year.
- h. That Personal Guarantees of the Directors be issued as further security secure the repayments of the Receivables.
- i. That the Invoice Buyer and Populous World Ltd. be furnished with a certified copy of this resolution.

We certify that the above is a true extract from the Minutes of a Meeting of the Board of Directors of the Invoice Seller.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_.

Chairman of the Meeting:

\_\_\_\_\_  
(Signature)

Secretary:

\_\_\_\_\_  
(Signature)

## Guarantee Agreement

In this Guarantee, guarantor means each person who signs the Guarantee as guarantor of the Charge given by:

\_\_\_\_\_  
 \_\_\_\_\_ Invoice Seller to  
 \_\_\_\_\_ Invoice Buyer ("we", "our" and "us").

on \_\_\_\_\_ Property Address Populous World Contract  
 \_\_\_\_\_

Chargor means each person who signs or is otherwise bound by the Charge ("Charge") as Chargor.

In return for Populous World Ltd. providing peer to peer services through which the Invoice Buyer will purchase the Receivables referred to in section 1 of the Schedule of Particular Terms of the Populous World Contract stated above to the Chargor, the guarantor, by signing this Guarantee, unconditionally guarantees to us the Chargor's payments of the Charge (including interest, whether or not the interest rate is changed, and other costs and charges), when due and compliance with the Chargor's other obligations, under the Charge. Each guarantor agrees that, if the Chargor defaults in making any payment or in performing any other obligation under the Charge, the guarantor will pay us upon demand all of the amounts secured by (owing under) the Charge and comply with all of the obligations under the Charge which have not been complied with by the Chargor. Each guarantor will be jointly and severally responsible with the amounts secured by (owing under) the Charge.

It is understood that, either before or after requiring payment from any other person, we can without releasing or lessening the guarantor's liability and without obtaining the consent of or giving notice to the guarantor.

- Make new advances under the Charge;
- Grant any extensions of time for payment and extensions of the term of the Charge, including any variations, amendments, replacements, additions or renewals of the Charge or any debt secured by the Charge;
- Increase the rate of interest payable under the Charge or on any debt secured under the Charge, either during the initial term or in any subsequent renewal period;
- Release the whole or any part of the property from the Charge or any other security;
- Delay or refuse to enforce the Charge or any debt secured by the Charge;
- Otherwise deal with the Chargor, any person (including any guarantor), any security (including the Charge) or the property covered by the Charge, including realizing on or replacing any security we may hold;
- Waive any provision of the Charge or change any terms of the Charge at anytime.

We may require payment from any guarantor without first exhausting our recourse against the Chargor or any other person (including any guarantor) or on any security (including the Charge). The obligations of the guarantor under this Guarantee shall be as principal debtor and not as surety and are not affected by the release of any Chargor or any other person (including any guarantor) of his/her obligations under the Charge or any compromise or termination of the Charge whether in bankruptcy proceedings or otherwise. Each guarantor's obligations shall be binding upon the guarantor's successors or personal representatives.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

Guarantor Name

Address

Date

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(Guarantor Signature)

Witness Name

Address

Date

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(Witness Signature)

## Guarantee Acknowledgement

### CERTIFICATE

I HEREBY CERTIFY THAT:

1. \_\_\_\_\_ (Guarantor's name), the guarantor in the guarantee dated \_\_\_\_\_ made between

(1) The Invoice Seller (of the First Part) and

(2) The Invoice Buyer (of the Second Part),

which this certificate is attached to or noted on, appeared in person before me and acknowledged that he/she had executed the guarantee.

2. I have satisfied myself by examination of the guarantor that he/she is aware of the contents of the guarantee and understands it.

3. I have a contract of indemnity provided for members of my professional body in force.

CERTIFIED by

\_\_\_\_\_  
(print name)

Solicitor of England and Wales with Roll No. \_\_\_\_\_ of \_\_\_\_\_

\_\_\_\_\_  
(print name and address of firm)

Signature; \_\_\_\_\_ and dated, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

### STATEMENT OF GUARANTOR

I am the person named in this certificate.

\_\_\_\_\_  
(name, date and signature of Guarantor)