

Agreement Number:
Amount overdue Inc fees £
Property known as:

(the "Agreement")
(the "Arrears")
(the "Property")

Dear Sirs,

I hope you are well. I am very sorry to have to contact you directly and under the following circumstances. We are duty bound and have a legal obligation to inform you that the above agreement is in arrears and default as the company and guarantors have failed to bring the arrears payment on the agreement up to date.

We refer to the above arrears on the Finance Agreement, you have signed a personal guarantee and indemnity guaranteeing the liabilities of the agreement, the debt is also secured against your property.

Please be aware that because of the terms of our strict external funding covenant and because the agreement is relatively new, if we cannot collect the arrears this can have serious ramifications, this is because the agreement will be removed from our external funding batch and because we can no longer borrow against it with other banks your debt may be sold to a 3rd party who most likely would be a specialist debt purchasing firm. Since they simply buy the debt, they will have no relationship with you or the customer. Unfortunately, these types of companies just treat you as a number and look to enforce the above security quickly to collect the debt, whereas we like to help and work with our customers, so that we can keep control of your agreement/security and continue to support you, please phone us urgently to bring the arrears up to date.

To avoid the Intended Action described below we must ask for your immediate payment of the Arrears please.
(The below is not a threat, it is purely listed as a legal requirement to layout clearly the non payment ramifications)

Failure to make the arrears payment could lead to termination and the following 3rd party purchaser action:

1. Your arrears / default will automatically be flagged on both your personal credit file which may stop you from obtaining credit of any type for a period of time and/or
2. Your property could be at risk if there are arrears on the agreement and if they issue repossession proceedings for the sale of the Property under the terms of the Legal Charge provided by you and/or
3. Enforce the Debenture by the appointment of an administrator which freezes the business bank account.
4. Instruct collection agents to attend the business premises to recover goods.

We can only accept the arrears payment on your agreement for the next 48 hours, you can pay by credit card over the telephone 01234 717398 or by bank payment below. After 48 hours we may have sold the agreement, leaving your only option to pay the full agreement debt which you will be pursued for by the 3rd party.

Bank: Coutts & Co Acc No: 05769981 Sort Code:18-00-02 Ref: Amount £

Please phone our office to pay the arrears so that we can continue to support and help you within our control.

Yours faithfully,



Collections and Recoveries Department
steven.corbett@bluerockfinance.co.uk