

expert, professional, friendly...

Q

- Are your overdue accounts causing alarm?
- Are you finding it difficult to collect debts?
- Wondering how to collect debts and pass the cost to the debtor?

A

JP Credit Solutions can offer practical advice on how to recover what you are owed.

JP Credit Solutions is a division of Judge & Priestley LLP Solicitors. We are specialists in the debt recovery business, having been collecting debts for 120 years. Whatever the size of the debt, we undertake recovery services for commercial clients from multi-nationals to small and medium sized enterprises spanning across all business sectors within the UK.

OUR APPROACH

Research has shown that debt of up to 30 days has a 98% chance of recovery. This reduces to 59% at 6 months and then to only 13% when the debt is two years old*.

Whatever the reason for non-payment, our priority is to place you at the top of the creditor's payment list. If the customers who owe you money are avoiding your calls we will endeavour to collect your overdue accounts within the quickest time possible and at minimum cost to you.

JP Credit Solutions recognises that every client is different. This is why we get to know your business and then tailor, in consultation with you, a debt collection strategy to meet your individual requirements. We

discuss the nature of your relationship with your debtor and decide upon the content of letters and the telephone style to adopt. Our procedures will complement yours so that we seamlessly operate as an extension of your credit control process.

Whether you require collection of a single debt or ongoing support, we offer our 'no win - no fee' debt recovery service. We are confident that if a debt is collectable we will be able to collect it for you. We do not take any upfront fees and there are no subscription or registration charges. Commissions are charged when we have recovered or secured a debt for you.

BENEFITS OF USING JP CREDIT SOLUTIONS

- A 'one stop shop' for all your debt collection needs
- 'No win - no fee' debt recovery
- Live online access to the progress of your cases
- Dedicated and experienced client and account managers
- Performance review meetings
- Supported by litigation solicitors

WHAT OTHERS SAY ABOUT US

J&P Credit Solutions is consistently highly ranked within the industry. Chambers 2008 praised our "sensitive yet firm approach to debt collection". In 2006 we won the Credit Today 'Magazine Credit Supplier of the Year' Award. We continue to enjoy long standing relationships with many of our clients and believe this is a testament to the success we have when recovering their debts.

"By working with Judge & Priestley, I have seen a marked increase in our debt recovery levels. The staff we deal with are friendly, efficient and accommodating. The debt management system they use also allows us to monitor our cases as they progress. I consider this to be such an invaluable tool."

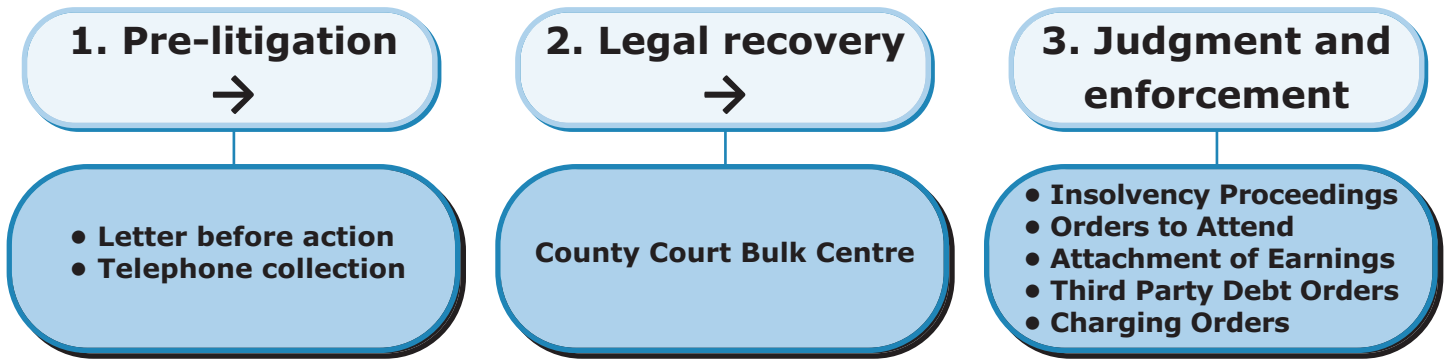
Chris Richardson
Citywest Homes

* Tony Ash, CCRM Magazine, Nov 2008



THE PROCESS OF DEBT RECOVERY

The 3 stages:



1. PRE-LITIGATION

When you refer a case to us we immediately despatch letters on our solicitor's letterhead. This usually provokes a response which is then dealt with by our telephone collectors. If your customer is a business we can collect statutory late payment charges on your behalf.

Once your invoices have reached 60-90 days we send a letter before action on our solicitor's letterhead. The intention is to provoke a response from your debtor so that they pay you or at least make contact to arrange to pay you. This could become an extension to your credit control department and may be enough of a nudge to encourage your late payers to settle your invoices.

If, after 7 days, your debtor has not paid we can either telephone collect your debt or issue legal proceedings. We have the most up-to-date technology which enables us to obtain a judgment (CCJ) on your behalf within 20 days so that enforcement proceedings can be active within one month, thereby being in a position to collect using the full powers of the legal process.

2. LEGAL PROCEEDINGS

Where your debtors refuse to pay, we will suggest legal action if we feel that this is the most appropriate way forward, after taking the financial position of the debtor into account. We will not issue legal proceedings without your prior approval and only after advising you of the possible costs.

In successful actions, the debtor will have to pay most of your legal fees, together with statutory or contractual interest.

We use the County Court Bulk Centre for fast and efficient processing through the court system. This enables us to process volume referrals speedily, therefore being in a position to collect your debt much more quickly.



3. JUDGMENT AND ENFORCEMENT

If litigation is required, we can help you pursue your case through the courts. Debt recovery actions are issued either in the County Court or High Court using the expertise of our solicitors. This litigation is undertaken at agreed fixed fees and we will discuss and agree these with you.

Successful litigation produces a court judgment and we will work hard to convert the judgment into cash. Our expertise comes into its own in the field of enforcement. Instructing bailiffs or enforcement officers is often seen as the 'next step' but we prefer alternatives, such as:

- Insolvency Proceedings
- Orders to Attend
- Attachment of Earnings
- Third Party Debt Orders
- Charging Orders

Our debt recovery team can advise on methods of enforcing a judgment and has the skills to represent you in court should a claim be disputed.

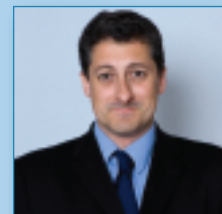
PAYMENT OPTIONS

It is important that debtors are offered many ways to settle their account. We therefore take all methods of payment including cash, cheque, bankers draft, BACS, and credit and debit cards. Cleared funds are remitted to clients each week from our audited client account in whatever format you require.

ONLINE REPORTING

Throughout our years of collecting debts we have realised that clients need immediate and realtime access to the progress of their debt recovery, which is why we have developed our online reporting system. One of the main benefits of our system is a function that allows clients to download bespoke management information, simply by running online reports, which can then be downloaded into excel.

CONTACT US



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