

APPOINTMENT OF A COMMERCIAL AGENT (TERMS AND CONDITIONS)

1. Payment terms are 7 days, on receipt of tax invoice from Slater Byrne Recoveries Limited or Debtor Daddy Limited (the **Commercial Agent**).
2. From the date of receiving instructions to commence debt recovery proceedings, the Commercial Agent shall be entitled to charge commission as per the Fee Schedule on the signed Appointment of a commercial agent form once any of the following occur;
 - 2.1. A debt is paid to the Commercial Agent's trust account;
 - 2.2. A debt is paid to a legal representative of the Commercial Agent or the applicant;
 - 2.3. A debt is paid to the applicant in any way or to a third party of the applicant;
 - 2.4. Goods or stock are received in lieu of payment to the Commercial Agent, the applicant or a third party;
 - 2.5. The Commercial Agent provide remittance from a debtor acknowledging a portion or the whole of the debt has been paid and the applicant confirms the same. This includes if a debt has been paid prior to the Commercial Agent receiving instructions to commence recoveries;
 - 2.6. The account is settled in any way including a "contra arrangement";
 - 2.7. The applicant allows commission to be charged.
3. No commission shall be charged by the Commercial Agent if no money is collected. The only exception to this is clause 2. (2.1) to (2.7)
4. The recovery of debts which are 2 years or older will be subject to an additional commission charge on successful recovery of the amount owed of 10%+gst.
5. The applicant agrees that it will notify the Commercial Agent within seven (7) days of receiving any payment from a debtor for a debt assigned to the Commercial Agent for recovery. Failure to notify the Commercial Agent may result in full commission being charged on the balance of the matter.
6. The applicant authorizes the Commercial Agent and any of its personnel to negotiate and make offers on debt amounts for payment from the debtor. If an offer is made and the applicant fails to respond or instruct the Commercial Agent within seven (7) days, we reserve the right to accept a reasonable settlement or repayment arrangement on the applicants' behalf. The applicant acknowledges that should a payment arrangement or settlement be reached in any way, the Commercial Agent is entitled to keep carriage of the said account until the full amount is recovered.
7. Should the applicant wish to terminate this agreement, ninety (90) days written notice will be required, otherwise full commission as per the Fee Schedule on the signed Appointment of a commercial agent form will be charged.
8. Written authority from the applicant shall be obtained before commencing with legal action. the Commercial Agent shall engage solicitors on the applicant's behalf and the applicant is responsible for the costs. the Commercial Agent shall provide the applicant with a quotation for the work. There is no obligation for the applicant to commence with legal action.
9. The signing of the Appointment of a Commercial Agent form or (Terms and Conditions) or (New Client Engagement Form) represents the acknowledgement and acceptance of these Terms & Conditions