

MORCLIFF SECURITIES

World Wide Credit Management

Morcliff House
P.O. Box 8178
Nottingham
NG15 9ZS

Standard Terms and Conditions as of 1st January 1994

This agreement dated thismade between **Morcliff Securities** (Herein after called the Company) and.....(Herein after called the Client)

IT IS HEREBY AGREED as follows: -

1. Definitions

In this Agreement the following words have the following meanings: -

Quotation	means a letter from the company to the Client setting out the Charging rates applicable for the particular work or service required.
Services	means the Companies services in connection with but not Limited to DEBT RECOVERY, INVESTIGATIONS, STATUS ENQUIRIES, TRACING ABSCONDING PERSONS, RECOVERY OF PROPERTY.

2. General

Unless otherwise specifically agreed in writing by the Company the Services are supplied by the Company only to the Conditions set out in this Agreement. Any conduct by the Client in confirmation of any transaction with the Company after receipt by the Client of any Quotation shall constitute unqualified acceptance by the Client of the terms of the terms of this Agreement and the Quotation. Each party acknowledges that this Agreement together with any Quotation contains the whole agreement between the parties, and supersedes any prior agreement between them.

3. Services

In consideration of the Client paying to the Company a client registration fee of £100.00 the Client shall be entitled (provided the Client shall comply with all the terms of this Agreement) to instruct the Company for any of the Services.

4. Price

- 4.1 In consideration of the provision of the Services by the Company the Client shall pay to the Company the following: -
- 4.1.1 A commission fee of 15% of all monies recovered or collected by the company (including any VAT or other tax).
 - 4.1.2 On all other Services the amounts of costs and charges calculated at such fixed or hourly rate as specified in the Quotation.
- 4.2 All prices quoted are exclusive of VAT unless otherwise stated and if VAT is charged or chargeable the Client shall add such VAT to the price payable.
- 4.3 If any amount recovered is paid or payable in a currency other than Pounds Sterling equivalent shall be calculated by determining an amount in the other currency which could be purchased with the relevant amount of Pounds Sterling at the buying exchange rate based on the market rates than prevailing for such currency against Pounds Sterling at 11.00a.m on the date of payment or due date for payment.
- 4.4 The Client specifically confirms that all monies recovered from the time and date of instructions to the Company shall be deemed to be wholly due to the Company's Services and the commissions and charges set out in clause 4.1 shall be paid to the Company regardless of whether the monies were recovered by the Company or paid direct to the Client.

5. Terms of Payment

- 5.1 Payment should be made in full (without any withholding set-off or counterclaim being made for any reason whatsoever) within (unless the Quotation otherwise expressly provides) 28days from date of invoice.
- 5.2 The Client specifically authorises the Company to use part of any monies recovered to pay the charges set out herein.
- 5.3 The Company shall be entitled to charge interest, calculated at 4% above the base rate for the time being of National Westminster Bank Plc on all amounts overdue, calculated from the date due for payment to the date of actual payment.

6.0 Further Action.

If any monies or debts remain outstanding to the Client after the Company has completed normal recovery operations the matter will be referred back to the Client with the Company's recommendations as to what future action may be taken. Where any debt recovery instructions require legal action, this can be referred to the Clients solicitors or be progressed by the Company. All legal disbursements incurred by the Company will be charged to the Client in addition to the fees set out in clause 4.1.

7.0 Liability

7.1 The Services shall be carried out in a workmanlike manner so as to suit any conditions or requirements of the Client specified to the Company in writing and as soon as reasonably practicable. All warranties and conditions implied by law, statute trade usage or otherwise shall be excluded save insofar as such exclusion is void or prohibited by law.

7.2 Without prejudice to the above in no event shall the Company be liable for any indirect or consequential loss (including but not limited to loss of contracts) arising from the carrying out of the Services.

8.0 Commencement

The Company strictly reserves the right not to take any recovery action where any amounts owing by the Client to the Company is outstanding; where the debt has been subject to court action or where a solicitor has already been involved on behalf of the Client or where the Company considers there is almost no likelihood of recovering such debt.

9.0 General

This Agreement shall be construed in accordance with and governed in all respects by the Laws of England and Wales and the Company and Client irrevocably submit to the nonexclusive jurisdiction of the English Courts.

IN WITNESS the parties have set their hand on the date first before written.

**Signed.....
On behalf of the Company.**

**Signed.....
A duly authorised representative
Of the Client.**