

 **Byrom & Keeley Financial Services**
Limited Terms and Conditions of Trading

The agreement between you and us is made on the following terms:

1.1 Definition of Terms

"You"	Our client whose name is recorded overleaf. (And partner where any of the debts are in joint names).
"Us"	Byrom & Keeley Financial Services Limited. Registered Office: Trafford Plaza, 73 Seymour Grove, Manchester M16 0LD. Licensed by the Office of Fair Trading under Consumer Credit License Number 529934.
"Creditors"	Any and all of your unsecured creditors whose details you will provide to us in accordance with section 3.
"Debt Management Programme"	A plan of repayments produced by us in accordance with section 4.2.
"Period"	The period during which the Debt Management Plan is in operation.
"Fees"	The fees to be paid by you to us in accordance with the Debt Management Plan.
"Breach"	A period of non payment or altering the amount of agreed monthly payments without consultation with Byrom & Keeley.

2. Agreement

You request us and we agree to provide you with a debt counselling advisory and adjusting service in accordance with these terms and conditions. You authorise us to negotiate on your behalf with your creditors. This agreement shall continue until final repayment to the Creditors is made in accordance with the Debt Management Plan, unless it has been terminated beforehand in accordance with section 6.

3. Your Responsibilities

3.1 You will provide to us on request information relating to your finances. This will include but will not be limited to details of your income and expenditure, your Creditors and any agreements you have with them, any loans or mortgages you have, your dependants and any judgements made against you or any other enforcement action being taken against you.

3.2 You will sign any necessary forms of authority or any other documents so that we may negotiate with your Creditors on your behalf and generally carry out our obligations under this agreement.

3.3 You will pass copies of all correspondence from your Creditors to us and keep us informed of any dealings you have with any Creditors whether we are negotiating with them or not. Once the Debt Management Plan has been agreed, you will not make any expenditure over and above your reasonable living expenses as calculated in the Debt Management Plan. You will not use your credit cards, nor incur further debts.

3.4 You will consult with us in relation to your Debt Management Plan repayments and in relation to any alterations to it or reviews of it. Your payments to us will need to be amended to reflect any reasonable changes which your circumstances dictate. You will make payments to us under and in accordance with the Debt Management Plan promptly and with out any deductions.

3.5 On occasion your Creditors may not provide us with balances of your accounts due to their own company procedures. If these circumstances arise then you will obtain this information for us and supply us accordingly.

3.6 We cannot be held responsible for any legal action taken against you by your Creditors as a result of fraudulent or incorrect information provided by you at the time of acquiring a loan, HP agreement, credit card or any other form of credit.

3.7 Non contact from you will not be considered as cancellation of the agreement. If any funds are owing to you then written confirmation will be required to release funds owing to you in accordance with section 6 of this agreement.

3.8 If you do not maintain regular payments we will suspend any action and payments on your account. Your Creditors may have to be informed that payments are not being maintained. This may result in your Creditors continuing legal action against you for which we cannot be held responsible.

3.9 You remain responsible for continuing to pay any secured loans, mortgages or Hire Purchase agreements and all household bills (including insurance)

4. Our responsibilities

4.1 We will review your finances, covering your income, expenditure, debts and assets. These must include all debts secured on property or goods, which we will take into consideration but cannot negotiate reduced payments on. We will calculate your disposable income based on reasonable living expenses.

4.2 In consultation with you we will produce a Debt Management Plan by which you can pay off your creditors out of your disposable income at rates you can afford. The Debt Management Plan will let you make monthly payments to us and will take account of your Creditors and of our Fees. It will not take account of any matters you have not told us about in accordance with section 3. It will also take account of the differing requirements of your different Creditors, if there is more than one.

4.3 We will negotiate with your Creditors and attempt to agree repayment terms with them of the amounts outstanding. In doing so we shall use the Debt management programme and we shall ensure that the periodic payment that we agree with your Creditors on your behalf do not exceed your disposable income (less our fee) as calculated by us, for the same period.

4.4 We shall attempt to agree with your Creditors, where appropriate, that they freeze or reduce their interest charges and that they suspend or withdraw enforcement proceedings issued in connection with your agreements with them. County Court proceedings may still be taken against you. In these cases we will assist in completion of all relevant paperwork as required. We cannot guarantee to stop legal action by your Creditors.

4.5 We shall make payments to your Creditors in accordance with the Debt Management Plan and those payments will be made within five days of us receiving the funds.

4.6 The payment made to your Creditors will be reflected on the statements you will receive from them. A full breakdown of all payments we have made can be obtained on request. On all Creditors accepting the offers of repayment we will issue you with a breakdown of these. In addition we will issue quarterly statements showing all payments and receipts of your account.

4.7 Should your circumstances or any other relevant information change during the Period, we shall, in consultation with you and your Creditors review the Debt Management Plan and if necessary shall make changes to it in agreement with you and with any Creditors concerned.

4.8 From time to time your Creditors will request an update of your financial situation. We will contact you to review your current financial circumstances and update your Debt Management Plan accordingly. To aid this process we request that payslips are regularly forwarded to us for review.

4.9 All payments to us will be made into our Byrom & Keeley client account. This account is separate to our own business accounts and is non interest yielding. Funds held for distribution to your creditors will be retained for that purpose only. No interest will be payable to you on funds that we hold. At all times funds held for distribution to your Creditors will be classed as client monies.

4.10 During the negotiation process some Creditors may continue to charge interest and other recovery charges. We cannot always prevent these charges being levied. These will however be paid off as part of your Debt management Plan.

4.11 We can only provide advice on the services that we offer.

4.12 The company takes any complaint regarding its practices very seriously. Any complaints can be sent in writing to the Directors of the company and will be dealt with personally by them. The Directors of the company will return correspondence within 14 days.

4.13 We shall not have any liability for any indirect, consequential or other losses which may arise from the advice provided under the terms of this Agreement or from any action taken by creditors either during or following this agreement.

5. How we will be paid

5.1 [Unless we notify you otherwise], we will take from each monthly payment under the Debt Management Plan a fee equal to £30 or 17.5%, whichever is the greater.

5.2 In addition to your normal contribution, there is a one-off £75 payment to be taken as an initial set up fee.

5.3 Because most of our work for you will be carried out at the start of the plan, we will retain as a fee an amount equal to two monthly agreed payments to cover the cost of implementing the Debt Management Plan.

5.4 The payments will be separated to provide payments to your creditors commencing from your third payment. As such, 100% of your first and second payment is kept solely for the initial set up of your Debt Management Plan.

5.5 If no payment is received from you for a period of 90 consecutive days, we reserve the right to charge a further fee equal to one monthly agreed payment when you rejoin the plan and monthly fees will apply thereafter.

6. Termination of Agreement

6.1 On receipt of your first payment we will issue to you a key features document and estimated fees schedule. If for any reason you wish to cancel at this time we offer a seven-day cooling-off period, pursuant to the Consumer Protection (Distance Selling) Regulations 2000, that commences from the date we receive that first payment. Within this seven days a full refund will be made however we may require four weeks period in which to respond.

6.2 After the seven-day cooling-off period you may end this agreement by giving us four weeks notice in writing at any stage, however Byrom & Keeley will begin to incur administrative costs and will retain the right to hold the first payment.

6.3 Refunds can only be made at the express consent of a director of Byrom & Keeley, and will only be considered outside of the initial seven-day cooling off period if we have been deficient in following these terms and conditions.

6.4 We may end this agreement by giving you four weeks notice in writing. If any one of the following things happen:

1. You breach this agreement and do not remedy the breach within seven days of our bringing the breach to your attention.
2. A bankruptcy petition is issued against you.
3. You enter into an Individual Voluntary Arrangement / Trust Deed.
4. Where the information provided to us is knowingly incorrect.
5. The information provided by you at the time of acquiring a loan (HP agreement, credit cards or any other form of credit) is deemed incorrect or fraudulent by any creditor or
6. If we are affected by Force Majeure.

7. General

7.1 This Agreement shall be construed in accordance to English law and be subject to the exclusive jurisdiction of the English courts.

7.2 If any dispute arises out of this Agreement which cannot be settled by way of agreement of the parties, the matter shall initially be referred to alternative dispute resolution and failing settlement, shall only thereafter be referred to the courts.

Byrom & Keeley Financial Services Limited
Licensed by the Office of Fair Trading under Consumer
Credit License Number 529934
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