

Terms & Conditions of Business

Our aim at Refresh Debt Services is to help you on your way to financial recovery. We aim to be transparent in all our dealings with you so that you understand every aspect of your Debt Management Plan. Please read the terms and conditions carefully.

Definition of terms

"Agreement" means the agreement between You and Us made in these Terms and Conditions of Business.

"Cleared Funds" means (i) any postal orders or bankers drafts made payable to Us which We have received from You; (ii) any monies which We have received into our Client Account from You by electronic transfer (such as by standing order, direct debit or credit transfer) and which have not been returned unpaid within four working days, and/or (iii) any cheques which We have received from You which have not been returned unpaid within seven working days.

"Client Account" means the account where any monies held on behalf of our clients are deposited and which is not used for the purpose of our own business.

"Authority to Act Form" means the form enclosed with these Terms and Conditions of Business which We ask You to sign to give Us authority to contact your Creditors and to act on your behalf.

"Creditors" means all of the people or businesses You have told us You owe money to and who are included in your Debt Management Plan.

"Fees" means the Initial Fees and the Monthly Fee.

"Initial Fee" means your first Monthly Contribution and 50% of the second and third Monthly Contributions, which is paid by You to Us as an initial fee for our Services and which is not used to pay you Creditors.

| First Payment | Second Payment | Third Payment |
|---------------|----------------|---------------|
| 100% Retained | 50% Retained | 50% Retained |

"Monthly Fee" means the Monthly Fee payable for our Services. This is an amount equal to 17.5% of your Monthly Contribution, apart from your first, second and third Monthly Contribution which is the Initial Fee, subject to a minimum of £29 and a maximum of £300.

"Monthly Contribution" means the total amount which is paid every month by You to Us throughout the Debt Management Plan. Apart from your first Monthly Contribution Payment which is the Initial Fee, this is made up of the Monthly Repayment to be made to your Creditors, and our Monthly Fee and any other payments as instructed or agreed with You.

"Monthly Repayment" means the part of the Monthly Contribution to be paid by Us on your behalf to your Creditors.

"Debt Management Plan" means the plan of Monthly Contributions by which You repay your Creditors through Us and pay for our Services, prepared by us based on the information provided by You, as revised periodically.

"Services" means the services We agree to provide You with, under this agreement as debt advisors and debt managers.

"Term" means the period running from the start of this Agreement as defined in Section 1.2 until we stop providing You with Services. An estimate of how long the Term will last is set out in your Debt Management Plan as issued by Us in accordance with clause 2.1

"Terms and Conditions of Business" means these terms of business.

"Us" and **"We"** means Refresh Debt Services, whose registered office is at 1 Milltown Industrial Estate, Warrenpoint, Co. Down, BT34 3FN; Company Registration No NI055582 or anyone to whom we transfer our obligations and rights under this Agreement.

"You" means you, the person entering into this agreement named in the Debt Management Plan.

1. Appointment and Term

1.1 You appoint Us and We agree to act on your behalf and provide the Services.

1.2 This agreement will start when You confirm your acceptance of these Terms and Conditions of Business by returning the completed Authority to Act Form and the day when We receive the Initial Fee from You in Cleared funds.

1.3 This Agreement will continue for the Term, unless ended earlier by You or by Us as set out in section 5.

1.4 You have a right to cancel this agreement at any time during the first 14 days of the Term. "Days" here includes Saturdays, Sundays and public holidays. You can do this by writing to us at the above address. We will then refund to you any Fees already paid to us that are Cleared Funds.

2. Our Obligations to You

2.1 Based upon information provided by You to Us, We will review your income, outgoings and living expenses and prepare and send You a Debt Management Plan based on the debts to be included in your plan. This will indicate a Monthly Contribution which we believe You can afford and an estimate of how long it will take You to repay your Creditors.

2.2 Once the Agreement starts We will notify your Creditors of our involvement and will attempt to agree with them revised payment terms on your behalf. We will attempt to persuade your Creditors to accept reduced monthly repayments from You, not to charge interest and to either suspend or withdraw any recovery, or similar proceedings, which they may already have taken against You or may have threatened to bring against You. Whilst We will attempt to agree revised payment terms with your Creditors We cannot stop your Creditors from continuing to charge You interest and other charges, or from continuing any current, or bringing any future, recovery proceedings against You if they want to do this. If Your Creditors continue to charge You interest or other charges during the Term of your Debt Management Plan it may be necessary for you to make additional payments at the end of your Debt Management Plan to clear your debt to your Creditors.

2.3 If your circumstances change and you are unable to meet the payments set out in the Debt Management Plan, We will attempt to re-negotiate with your Creditors and arrange with you a revised Debt Management Plan. We will in any event periodically review your situation, normally every twelve months or earlier if your Creditors insist, and We will prepare and issue a revised Debt Management Scheme with You and your Creditors if this is appropriate.

2.4 We shall keep you informed of all material communications between your Creditors and Us, and We shall deal with all communications from your Creditors to Us (or to You and provided by You to Us) appropriately.

2.5 We cannot provide credit or lend you money.

2.6 We cannot provide Services in relation to secured debts such as mortgages or hire purchase, nor can We provide Services in relation to arrears of tax, including council tax, arrears of rent or utility bill payments.

2.7 A Debt Management Plan may have a detrimental affect your credit rating and may affect your ability to borrow money in the short term; there is some likelihood that this may extend to the medium to long term.

3. Your Obligation to Us

3.1 You must provide Us with full, accurate and honest details on the form We provide to You of your net income, outgoings, Creditor and dependants and You must also provide Us with details of any outstanding judgments against You or any actual or threatened court proceedings. You must where possible send to Us copies or originals of documents to confirm these details.

3.2 You must make the agreed Monthly Contribution Payments to Us in accordance with the Debt Management Plan. These contributions will pay for the Initial Fees, the Monthly Fee and the Monthly Repayments to your creditors.

3.3 You must allow Us to negotiate on your behalf with your Creditors.

3.4 You must send Us originals or copies of all correspondence You receive from Your Creditors so that We can deal with them on your behalf. Your correspondence will be scanned and stored by us as an electronic image or kept on file. If originals are provided we can only return them to You if You request this prior to posting.

3.5 During the Term You must not make any payments directly to Your Creditors unless You have notified us in advance that You propose to do so and We have agreed that such payment can be made.

3.6 You must tell Us if your circumstances change so that you are or may become unable to maintain the level of Monthly Contribution Payments or if there has been an improvement in your circumstances so that You are able to increase your level of Monthly Contribution Payments. We will require two weeks notice from You to make any amendments to any direct debit or standing order arrangements You make for payment of the Monthly Contribution payments to Us.

3.7 During the Term You must incur no further debts, whether on credit or otherwise, other than those relating to your normal living expenses.

3.8 All debts included in your debt management plan must be not be secured, you must inform us if you think a debt is secured as negotiations in relation to such a debt may result in you losing your asset.

4 Your Contributions

4.1 All Contribution Payments that We receive from You in Cleared Funds will be paid directly into our client Account. The only payments which We will make out of our Client Account are: (i) payment of our Fees; and (ii) payment of the Monthly Repayments to you Creditors in accordance with the Contribution.

4.2 We will distribute the Monthly Repayments amongst your Creditors in accordance with the Debt Management Plan normally within five working days of receipt of the Monthly Contribution from You in Cleared Funds. If there is a delay in any payment to Creditors which is not beyond our control for more than 21 days We shall take appropriate action to put You in the position You would have been in if the payment had been made within five working days in Cleared Funds and shall make good any additional interest which has accrued and any default charges that have been applied to the account as a result of the delay.

5 Individual Voluntary Arrangements

For Us to provide an IVA service there will be a setup fee. The setup fee is calculated from the financial information provided to us during this application process and is normally the equivalent to the first (TWO MONTHS) payments into your Debt Management Plan. This fee is used to cover all costs in collecting and reviewing your documentation and for our professional services in liaising with your creditors prior to referring your case to the Insolvency Practitioner. The setup fee is retained by us and will not be allocated toward your IVA or paid to your creditors. If your IVA application is not successful then this setup fee is in lieu of any setup fees for your Debt Management Plan with Us.

6 Termination of this Agreement

6.1 You have the right to cancel this Agreement under section 1.4

6.2 You may also end this Agreement at any time by giving Us two weeks prior written notice which You may serve at any time whether or not You believe We may have been in breach of our obligations under this Agreement. In the event of cancellation under this section 5.2, We reserve the right to retain the Initial Fee.

6.3 We may end this Agreement at any time by giving you two weeks prior written notice if any of the following happens: (i) You fail to make two successive Monthly Contributions Payments; or (ii) You are otherwise in serious breach of this Agreement or have persistently committed a series of minor breaches (even if any one individual breach would not necessarily be regarded as a serious breach on its own); or (iii) You become bankrupt, file a bankruptcy petition, make an arrangement or composition with your Creditors generally, or make an application to a court of competent jurisdiction for protection from your Creditors generally.

6.4 When this Agreement ends: (i) our duties and obligations under this Agreement will come to an end; (ii) Your liability to Your Creditors will continue to the extent that any amounts You owe to your Creditors remain outstanding over and above the repayments made to them under the Debt Management Plan; and (iii) You may within 30 days of the end of this agreement request Us to send You copies of all paperwork received from You or your Creditors that has been retained by Us as a retained image or on file.

6.5 If your financial circumstances change during the term of this Agreement we may refer you to our debt advisors, insolvency practitioners or financial services advisors to identify a financial solution which better meets your needs at that time.

6.6 On termination of your agreement with Refresh we reserve the right to retain funds up to and including the value of £50 which are currently on file as a termination fee, if not claimed by You within 30 days of termination.

7. Personal Information

7.1 We agree to keep confidential all information received from or about You. We will not pass this information to anyone else without your permission, except in line with our Data Protection Statement contained in section 7 or to your Creditors as is necessary in order for Us to negotiate repayments with such Creditors.

7.2 If you have opted to receive information from us by text messaging or email, You are responsible for the security of your mobile telephone or personal computer – and must take all reasonable precautions to prevent anyone else from accessing your information, including using all security features available to you – and for informing us immediately if your mobile or personal computer is lost or stolen, your number or email address changes or if you suspect someone may have access to the information We send You.

8. Data Protection Statement

8.1 Please read this statement carefully as it explains what personal information We collect about You and how We use this information.

8.2 We collect personal information about You both directly from You when You apply for our Services and from your Creditors as authorised by your Authority to Act Form. We may also collect further information as a result of managing your Debt Management Plan.

8.3 We will use your personal information to provide our Services to You, and in particular to: (i) prepare and issue to You your Debt Management Plan, (ii) negotiate with your Creditors on your behalf; and (iii) keep You informed about your Debt Management Scheme and our Services.

8.4 Subject to section 8.5 We may also use your personal information to contact You to provide You with details of other products and services which We think maybe of interest to You, including those offered by selected third parties. We may share personal information with these selected third parties and they may contact You directly to provide You with details of such products and services.

8.5 You may inform Us now if You do not want Us to use or disclose your personal information as set out in section 7.4 or if you wish to amend the way we communicate with you.

8.6 Other than as set out above We will only disclose your personal information to the extent required by law, court order or as requested by other government or law enforcement authority, or to any company or other entity to whom we either transfer or subcontract any or all of our obligations to You under this Agreement.

8.7 You may contact us by writing at any time to the Data Protection Officer at our address given above for further information, or if you want to request a copy of the personal information which We hold about You or to ask Us to amend any inaccurate information held by Us. If you request a copy of the personal information which We hold about You we will charge You a fee of £10.

8.8 Please note that we may record and monitor your telephone calls to Us to help Us improve our service.

9. Other Terms

9.1 All fees are exclusive of any applicable value added tax (VAT)

9.2 We may transfer our rights and obligations under this Agreement by giving You written notices of such transfer.

9.3 This agreement sets out the entire agreement and understanding between You and Us and supersedes all prior agreements, understandings or arrangements (whether written or oral) in relation to the provision of the Services.

9.4 You acknowledge that You have entered into this Agreement in reliance only on the representations, warranties and promises specifically contained or incorporated in this Agreement and, except as expressly set out in the Agreement, We shall have no liability in respect of any other representation, warranty or promise made prior to the start of this Agreement unless it was made fraudulently.

9.5 We shall not be deemed in breach of this Agreement or otherwise liable to You if We are prevented or hindered from performing our obligations under this Agreement by reason of any event beyond our reasonable control. 9.6 This agreement is governed by Northern Irish Law.