Late Payments – Agent to Venue (billback in place)

beam

Principal Payee

- Credit Control with the Agent ONLY (do not call the client)
- Venue to check payment terms prior to conducting credit control, including:
 - Agreed payment terms
 - Who is the Principal Payee

Agent – Principal Payee

- Agent is the Principal Payee
- Payment to be made by the Agent within the agreed payment terms
- Late Payment charges to be charged to the Agent

Agent – Disclosed Agent

- Agent acting as Disclosed Agent and Client is the Principal Payee
 - Payment should be chased via the Agent
 - Agent to pay on receipt of funds from the Client
 - Agent may ask the Venue to support in chasing payment from the Client, via an email to forward to the Client detailing potential late payments charges, future bookings and removal of credit.

Late Payment Charges

- Warning of late payment charges to be made in writing, at least 7 days, prior to being applied
- Late payment charges to be added to the original invoice
- Late payment charges to be calculated against Bank of England's base/bank rate plus interest charge (minimum 2%)

Legal Proceedings

- Any legal proceedings to be directed to the Principal Payee
 - Inform the Agent prior to any legal proceedings

Credit Control via the
Agent ONLY
(do not contact the
Client)

Late Payment
Charges to be
charged to the
Principal Payee

Legal Proceedings to the Principal Payee

