



December 2021 Newsletter



Welcome to our final newsletter of the year. I know it has been an exhausting year. Like many of you, we are looking forward to a well-deserved break and then jumping back into work mode, refreshed and eager to start an exciting new year! Our articles today are brief and should help to put you in good stead next year.

I would like to take this opportunity to thank you for your ongoing support during the course of another challenging year in our industry. It has been greatly appreciated!

Throughout the pandemic, we recovered 5 of 8 large debts for a plumbing client. Whilst 2 debtors were already in liquidation, of the 5 we resolved, 3 of these debtors recently went into liquidation...luckily 6 months after we received payments. Remember, there is no bad time to send your debts across to us however the best time to send them is now...before your debtors spend your money on their presents and holidays!

Like most of you, the majority of my meetings have been online this year and I am really looking forward to more face-to-face meetings next year...hopefully even jumping on a plane to visit interstate clients.

Whilst it has been a difficult year for many, there is a positive vibe happening as we reach our vaccination targets and head into the New Year. Many of our

clients are excited about upcoming opportunities for growth – the excitement and anticipation is infectious.

Our office will be closing on 23 December 2021 and re-opening on 10 January 2022. During this time, we will be available to assist you. To ensure your queries are received, please direct all correspondence to info@repaid.com.au as this email address will be monitored daily.

Wishing you all a happy Christmas & a safe and prosperous New Year.



Take care, Jeanine

Articles of Interest

The Importance of Good Terms & Conditions

Ensuring that your business has terms and conditions that are up to date and specific to your business operations is crucial to ensure your business is adequately protected.

There are many items that should be included to ensure you are covered for all foreseeable issues, including making sure you can add collection and legal costs to unpaid debts, personal guarantees, PPSR and the ability to obtain credit information.

For further information, please refer to the [attached](#) document provided by Sophie Inwood, Partner, QR Lawyers.

Getting Repaid! Without Using Traditional Debt Collection Services

We are aware many companies don't want to upset their current clients by using

a debt recovery company, however they also want to be paid in a reasonable time-frame. This is where Business Credit Solutions can assist. We can act as your accounts receivable service and contact your debtors using a letterhead comprising your company logo with Business Credit Solutions letterhead. We do not refer to Repaid! Collections and have a completely separate email address for contact. We urge your debtors to pay you direct. This is a softer approach and can reap great rewards for you. Debts can be escalated to Repaid! Collections if required at a later date. Please contact Jeanine on 0418 749 602 or email jpurdie@repaid.com.au for further information.

Consumer Vulnerability - Australian Consumer Law Update

The [attached](#) publication is designed to help business understand their key responsibilities under the Australian Consumer Law and how to engage with consumers experiencing vulnerability.

This publication provides:

- an outline of key Australian Consumer Law obligations
- recent ACCC case studies
- a self-assessment tool for businesses to identify areas for improvement
- explanation of false, misleading and deceptive conduct, consumer guarantees & unfair contract terms along with case studies and penalties for non compliance

A Tale of Two Lockdowns

Information regarding the ATO's approach to debt collection and an explanation of the difference between a Lockdown DPN and a Non-Lockdown DPN (director penalty notice). This article has been kindly supplied by Charles & Co and can be downloaded [here](#).

Creditor Watch has released the November 2021 results of the CreditorWatch Business Risk Index.

The November results reveal the top five areas at most risk of default are:

1. Merrylands – Guildford NSW: 7.73%
2. Gold Coast – North QLD: 7.73%

3. Bringelly – Green Valley NSW: 7.69%
4. Canterbury NSW: 7.56%
5. Coolangatta QLD: 7.50%

New Client or Current Client - How to Submit Your Debts for Action

If you are a current client and you have a new debt to send to us for recovery action, simply download this [form](#). Complete company name and contact information on page 1, complete relevant details on page 2 and email to us with related documentation. We will respond to your email confirming receipt.

If you are a new client, you are required to go to our website <https://businesscreditsolutions.com.au/> and click on the SUBMIT A DEBT button. Choose new client and enter the information requested. Once completed and submitted, you will receive confirmation of completion. We will contact you as soon as possible to confirm we have all the information required and request further details if required. This is a once-only process.

Contact Us

Business Credit Solutions

Telephone - 1800 REPAID / 1800 737 843

Email: reply@businesscreditsolutions.com.au

Repaid! Collections

Telephone - 03 8488 8000

Email: info@repaid.com.au

