



Welcome to our October 2023 newsletter.

Where has the year gone? It will be Christmas before we know it.

I had my first overseas holiday in many years and spent a month mainly travelling around the UK. The weather was gorgeous, and we did lots of exploring. The team back home had everything under control so that we could relax and enjoy. We have recently welcomed Terri, an NDIS specialist to our team.

There has been so much happening post Covid. The Australian Taxation Office has ramped up their collections with an increase in Director Penalty Notices being sent out along with a large number of Wind- Up applications being actioned. Unfortunately, many of the businesses that were propped up by funding during Covid are now struggling. Many of these are in the construction industry, however it is across the board and it doesn't appear many industries are immune especially those that rely on discretionary spending.

The high cost of living we are currently experiencing seems to be worldwide. Some economists are predicting positive signs for inflation with cost pressures and price growth easing recently. It appears some of the key cost pressures driving inflation may have started to step back in a welcome sign for the broader outlook. It is believed that inflation has peaked and labour shortages and supply chain issues are dissipating.

As we close in on the last few months of the year, it is a timely reminder to contact us if you need assistance with any debt collection requirements. If you have any questions in this regard, please do not hesitate to phone me on 03 8488 8000.

To sign up as a new client or to submit a new debt, simply follow this link <https://businesscreditsolutions.com.au/submit-a-debt/> or current clients can simply complete the attached [form](#) and email to info@repaid.com.au along with relevant information, including copy invoices. Either way, we will always confirm receipt and let you know if we have any questions.

Our office will be closed from 4pm Friday 22 December 2023 until 8.30 am Tuesday 2 January 2024. We will have a small number of staff working on collections and to remit your collected funds during this time. As always during the holidays, if you need us you can simply send an email to info@repaid.com.au to ensure our staff will receive it.

For us in the south-eastern states, we have now changed our clocks for daylight savings – I hope you enjoy the longer evenings in the warm weather.

Enjoy the upcoming festive season,

Jeanine



Osborne House, (Queen Victoria's summer house), Isle of Wight, UK

Articles, Advice & Information.....

As always, we defer to our large list of contacts and ask a number of them to provide topical information for our readers. This month, we have articles provided by:

Neil McKay of Opibus Finance

Receivables financing is a way in which businesses can gain access to working capital earlier and quicker than waiting for payment from clients on outstanding invoices. But what is accounts receivable financing exactly? The attached [article](#) provides an explanation in layman's terms. Read on and find out if this could assist your cash flow.

Ian Nathaniel of Piper Alderman

Unfair Contract Terms – Changes to the Australian Consumer Law. Amendments to the Unfair Contract Terms regime under the Australian Consumer Law are set to commence on 9 November 2023. To read more, or to see if your contracts will be affected, please follow this [link](#) to download the article.

Australian Taxation Office - Credit Reporting & Tax Amnesty

We have 2 articles relating to the ATO and debt. The first is a warning about them disclosing company debts to credit reporting agencies and the other relates to a tax amnesty for small businesses. The articles can be viewed here: [Credit Reporting](#) and [Tax Amnesty](#).

Insolvent Clients & Your Rights as a Secured Creditor

Understanding your rights as a secured creditor has become necessary as the number of companies entering administration or other insolvency appointments increases. [Attached](#) is an article published by the Australian Institute of Credit Management (AICM) with general advice for navigating your PPSR rights.

National Australia Bank - Accounting & Financial Planning Report

It's been an eventful time for the economy, so it's fitting that this month we're releasing our latest Accounting & Financial Planning Industry Report. You can download a copy of this report [here](#).

If there is a specific topic you would like us to feature, please let us know.

Testimonials

We often receive positive feedback from our clients - and sometimes even from our debtors! We regularly survey our clients. We also receive unsolicited feedback which is always welcome. We have recently received the following testimonials.

Thank you so much! You and your team have been amazing and we are really grateful to have found you.

Maddie - Cleaning Company

Easy to talk to and great communication from the team.

Jason – Construction

Don't write off debts. Pass them over to the experts first. It has been our process for some time now and it doesn't affect our client relationships, it only helps **our** cash flow. They give sound advice to get the debt paid.

Fiona, Accountant



**What our Satisfied
Client Says...**

Contact Us:

WWW: [Business Credit Solutions | REPAID](#)

REPAID! Collections:

[\(03\) 8488 8000](tel:(03)84888000) info@repaid.com.au

Business Credit Solutions:

1800 REPAID / [1800 737 843](tel:1800737843) reply@businesscreditsolutions.com.au

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