

APPOINTMENT OF A COMMERCIAL AGENT (TERMS AND CONDITIONS)

1. Payment terms are 7 days, on receipt of tax invoice from Professional Recovery Services Pty Ltd (PRS).
2. From the date of receiving instructions to commence debt recovery proceedings, PRS shall be entitled to charge commission as per the Fee Schedule on the appointment of a commercial agent form once any of the following occur;
 - (i) A debt is paid to PRS;
 - (ii) A debt is paid to a legal representative of PRS or the applicant;
 - (iii) A debt is paid to the applicant in any way or to a third party of the applicant;
 - (iv) Goods or services are received in lieu of payment to the applicant or a third party of the applicant;
 - (v) The account is settled in any way including a “contra arrangement”;
 - (vi) The account had been paid prior to referring the debtor to PRS
3. With the exception to this is clause 2. (i) to (vi), no commission shall be charged by PRS if no money is collected.
4. The applicant acknowledges that should a payment arrangement or settlement be reached, PRS are entitled to keep carriage of the said account to ensure payments by debtors are made and allow PRS to charge commission as agreed in the fee schedule.
5. Should the applicant wish to terminate this agreement and PRS believe this is due to the applicant wanting to avoid paying commission, then full commission as per the Fee Schedule on the signed Appointment of a commercial agent form will be charged.
6. Prior to commencing with legal action, PRS shall obtain written confirmation from the applicant to proceed. PRS shall engage solicitors on the applicant’s behalf and the applicant is responsible for the costs. PRS shall provide the applicant with a quotation for the work. There is no obligation for the applicant to commence with legal action.
7. The signing of the Appointment of a Commercial Agent form or Terms and Conditions represents the acknowledgement and acceptance of these Terms & Conditions.