



Prettys

**Netchaser™**

On-line credit control and debt recovery service

*See another side*

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NETCHASER™ PROCESS**

NETCHASER™ IS A SECURE, FULLY ENCRYPTED SERVICE

**GETTING  
STARTED**

NETCHASER™ COULD NOT BE EASIER TO USE



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**Prettys** has a reputation for **innovation in the provision of legal services. Cementing that reputation,** the firm launched **Netchaser™** in the summer of 2002. **It is a pre-eminent, solicitor-backed, online credit control system.**

If you are tired of the never-ending hassle of chasing up payment for overdue invoices, Netchaser is here to help. Netchaser is an easy to use interface between your office and ours that allows you to send a series of credit control letters.

The letters are printed on Prettys' headed paper and sent from our offices in Ipswich, thereby throwing the weight of one of East Anglia's largest law firms behind you at the earliest possible stage. If the debt remains unpaid, proceedings can be issued on your behalf.

As well as being effective, efficient and easy to use, Netchaser is also very reasonably priced. There is an administration charge of £100.00 plus VAT for each account opened. Thereafter each letter sent is charged at an agreed rate plus VAT.

Once you have opened your account an invoice is raised automatically at the

next month-end for the administration fee and any Netchaser letter sent during the previous month.

To help you keep track of your account, a statement is attached to each invoice detailing all the activity on your account broken down by instruction.

The service provides the opportunity to manage your credit control issues economically over a time period that you control and with the reassurance of Law Society regulation.

Netchaser moves the credit control process along quickly and cost effectively. It is therefore suitable for all sizes of business anywhere in the UK or beyond.

If you wish to see the wording of each letter, sample letters can be provided on request, or can be reviewed on line at:

[www.prettysecure.co.uk/howto.asp](http://www.prettysecure.co.uk/howto.asp)

# Getting Started

Netchaser could not be easier to use

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**A satisfied client  
 has been using  
 our service for  
 one and a half  
 years and  
 quotes a 96%  
 success rate.**

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To open your account you must first complete a registration form providing us with your contact details and other important facts about your business. If you make a mistake in completing the form, or the information provided changes over time you can amend the form once you are logged in.

Once you have submitted your account registration form a member of our team will review it and contact you by email within two working days, providing you with a unique username and password. When logging in for the first time you will be given the chance to change your password to something more memorable.

In order to keep services as simple as possible Netchaser only provides one username for each account registration. If you require multiple usernames (for example, for different branch offices) you will have to open additional accounts. It is for this reason the account registration fee is kept low.

Select your business type before completing the remainder of the form as the information required for different business entities varies.

At present Netchaser is only able to offer online account registration to sole traders, partnerships, and limited companies. If your business does not fit any of these descriptions (for example, you are a registered charity or an unincorporated association such as a sports club) you may still make use of Netchaser but in order to register your account information you will need to contact the firm first.

## Registering a new instruction

Each time you log on, you will be presented with a statement listing your current instructions - the 'Display Instructions' screen. To set up your first instruction simply click on 'New Instruction' and complete the form as necessary. For the purposes of the Netchaser credit control procedure no interest rates will be quoted and no calculations made. This is because of the complications of calculating various interest rates. However, the debtor

is notified that interest will be claimed in letters 2 and 4.

Netchaser provides you with the option to claim interest pursuant to Section 69 of the County Courts Act 1984, or in accordance with the relevant provisions of the Late Payment of Commercial Debts (Interest) Act 1998 (the "Act").

The appropriate calculations (to include any entitlement to a compensation payment under the Act) will be carried out when instructions are received from you to prepare and issue a claim.

You may have the benefit of a contractual interest rate. If you wish to claim contractual interest, your instruction will fall outside the Netchaser process and will be dealt with by a member of the Debt Recovery Team. The best interest rate is likely to be that under the Act.

## Managing an instruction

Once you have set up a new instruction, the first credit control letter will be sent out on the same day, on completion of a conflict of interest check against the debtor whose details you have registered on the system.

In the event that there is a conflict of interest, Law Society professional conduct regulations prevent us from acting further and the instruction will be terminated. You will be informed of this by email immediately. Otherwise the new instruction will be authorised by a member of the Debt Recovery Team and the first letter will be sent out in the next post run.

The display Instructions screen is shown by default each time you log on to Netchaser. From this statement you may view each instruction individually and in detail. Using this screen you may update the instruction to record changing contact details or view the dates each letter was sent out.

The Netchaser letters require the debtor to make payment direct to you. In the event that a debtor contacts you to make arrangements for the settlement of the debt, you will need to call a temporary

halt to the Netchaser process pending a satisfactory outcome. On the other hand, if the debtor breaches any settlement agreement made you will want to restart the Netchaser process. For this reason, the individual instruction screen provides you with a 'Suspend' option.

Instructions that have been suspended will be shown in the Statement of Instructions screen. If the 'Suspend' has not been lifted within 6 months, the instruction will be terminated automatically.

### Maintaining your account

Once you have registered an account, you may amend your contact details at any time, with the exception of your reference number and username.

Users are encouraged to take the time to review current instructions each time they log on. Good customers do occasionally fall behind on their payments and if, having received a Netchaser letter, such a customer does make payment directly to you, that customer may be offended to receive a further letter containing sterner warnings about the consequences of their behaviour.

It is your responsibility to terminate instructions as and when relevant. You may do so from the 'Display Instructions' screen without having to edit the instruction individually. Terminated instructions disappear immediately.

Where an instruction has been terminated erroneously, it is possible to contact us to revive it. To revive the instruction, please contact Netchaser as soon as possible.

### Privacy Policy

We are committed to protecting your privacy. We will only use the information you supply lawfully (in accordance with the Data Protection Act 1998). The information is collected for two reasons, firstly to provide you with the best possible service and secondly for the purpose of market research.

We may email you about other products and services that may be of interest to you, but you will be given the chance to refuse these marketing emails and your information will not be provided to another trader.

Details will be required about your invoices and debtors, but sensitive information will not be collected about you without your explicit consent.

The personal information will be held securely and in accordance with our internal security policy and the law.

If we intend to transfer your information outside the European Economic Area (EEA) we will always obtain your consent first. Occasionally it may prove necessary to operate in a non - EEA country in order to pursue your instructions.

If you have any queries about this privacy Policy please contact

[netchaser@prettysecure.co.uk](mailto:netchaser@prettysecure.co.uk)

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**Another client  
 has been using  
 Netchaser for  
 two and a half  
 years and has  
 seen success in  
 94% of cases  
 with  
 approximately  
 4% of the  
 remaining  
 debtors agreeing  
 to make  
 instalment  
 payments.**  
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# Summary of the Netchaser™ Process

Netchaser is a secure, fully encrypted service

**Netchaser is a fully encrypted service, on a secure server and protected by a digital certificate. All information you provide will be held confidentially on your behalf in accordance with Law Society professional conduct regulations.**

<b>Stage 1:</b>	Letter 1 is sent out on the day of instruction, once a conflict check has been completed.
<b>Stage 2:</b>	(7 days later) On your instruction, Letter 2 is sent out.
<b>Stage 3:</b>	(7 days later) On your instruction, Letter 3 is sent out.
<b>Stage 4:</b>	(14 days later) On your instruction, a letter before action confirming an intention to issue proceedings is sent out.
<b>Stage 5:</b>	(7 days later) On receipt of your instruction, the relevant documentation in support of the claim and payment of the court issue fee, a County Court claim can be issued.
<b>Stage 6:</b>	(14 days after the date of service of the claim) Provided the claim remains undefended, on your instruction, judgment can be requested.
<b>Notes</b>	<p>(1) You can choose to enter the process at any point between Stages 1 and 4.</p> <p>(2) If the claim is defended you will be notified by email and, on your instruction, the claim can be progressed by Prettys' Debt Recovery Team on the basis of standard fee arrangements, which will be confirmed at the relevant time.</p>

# Issuing Proceedings

## What happens when court action is required?

On the date when the 'Letter before Action' is sent, giving the debtor a final seven day period within which to pay the outstanding debt, you will receive an e-mail confirming that proceedings can be issued at the end of that period.

When inputting instructions to issue a claim, you will first be asked to confirm whether the debtor is a 'Private individual' or 'Commercial entity'. This confirms whether you wish to claim interest pursuant to the Late Payment of Commercial Debts (Interest) Act 1998 (the "Act").

By the single press of a button, you will be asked to confirm whether you wish to instruct Netchaser to issue proceedings. If so, you should send all relevant documentation (including invoices, statements, credit notes, contracts and correspondence with the debtor), together with the appropriate court issue fee. Netchaser will be unable to issue proceedings until it is in receipt of these documents and the necessary payment.

The Act may be used where a debt is owed to your business by another business. The rights under the Act are not compulsory. It is the supplier who elects to use the Act.

Debtors must be notified that late payment interest is to be claimed. Prettys reserves your right to do so in the 'Letter before Action' which forms part of the Netchaser recovery process.

A payment is 'late' for the purposes of the Act if it has not been received:

- by the end of an agreed credit period; or
- after a period of 30 days from the date of delivery of the goods or performance of the service supplied; or
- after a period of 30 days from the date on which the customer has notice of the amount of debt.

Interest payable is calculated at 8% above the current Bank of England base rate as at 30 June and 31 December each year.

Netchaser will undertake the calculation for you. It is also possible to claim compensation in accordance with the figures in the box above.

Netchaser will add the appropriate interest and compensation claims to the debt before proceedings are issued.

There are three potential options for claiming interest:

- Late payment interest under the Act
- Statutory interest under the County Courts Act 1984
- Contractual interest

If you intend to claim late payment interest and the debtor is a business, you should select the 'Commercial entity' option on Netchaser.

Size of the Debt	Amount payable to creditor
up to £999.99	£40.00
£1,000 to £9,999.99	£70.00
£10,000 or more	£100.00

If the debtor is an individual or you do not intend to claim late payment interest, you should select the 'Private Individual' option. In these circumstances, interest will be calculated at the current County Court rate.

If you intend to claim a contractual rate of interest, it is necessary to notify Netchaser of your entitlement to do so when sending the initial e-mailed instruction to issue proceedings. This will take the claim outside of the Netchaser process. The claim will be handled by our Debt Recovery Team (at the same rates as when the claim is issued through Netchaser). The appropriate interest will be calculated and included as part of your claim.

Having selected the relevant option on screen, proceed by following the directions

provided and a claim will be issued on your behalf.

You will be notified when the claim has been issued and will receive confirmation of the time period within which the Defendant debtor must respond. If no response is received, a request for Judgment will be made on your behalf. This marks the end of the Netchaser process.

# Over 90% Success Rate

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The information contained in this publication is up to date at the time of going to press (August 2008). This publication is intended for general information. Specific advice should be sought.