

RecoverAble Solutions

A CLEARER VIEW AHEAD



We save schools up to 60% on recovery costs



WE SAVE YOU UP TO 60% ON RECOVERY COSTS

Fast, effective and fully tailored approach with a view to recovering before litigation or insolvency is required.

Working with one of UK's largest Independent schools, we have increased recovery rates by over 85% and reduced cost by nearly 60% across the group with our new approach, less legal costs and reduced commission structure.

KEY RECOVERY STATISTICS FOR INDEPENDENT SCHOOLS

95%

COLLECTION RATE FOR BEECHWOOD SCHOOL LTD FROM A LEDGER OF OVER £200K

81%

OF CASES THAT HAVE PAID, 81% HAVE BEEN PRIOR TO LEGAL ACTION

60%

REDUCTION IN LEGAL COSTS & COMMISSION FOR ONE OF UK'S LARGEST INDEPENDENT SCHOOLS

1

1 DEFENDED ACTION IN OVER TWO YEARS. OVER 200 SCHOOL FILES LISTED TO DATE

OUR SUCCESS SO FAR

We are incredibly proud of what we have achieved and the significant costs we have saved independent schools across the UK,

Our Managing Director, Simon Handley, has been working with independent schools for over 10 years and that experience and expert knowledge means we know every pain a school goes through with debt issues and we are acutely aware of how incredibly important it is to approach each late paying parent differently. This has been key to such swift and positive results.

We also know the pain of huge legal and insolvency costs and with a little more work, time and dedication in the early phase of collections, our statistics show we can drive down the price of recovery

We are also proud to represent one of the UK's largest independent school groups and regularly onboard new schools, looking for a change in approach and to help combat the rising costs of debt recovery.

WHAT INDEPENDENT SCHOOLS SAY ABOUT US

RecoverAble are absolutely amazing. They assist in not just debt collection but also debt advise and reporting. Simon and his team are friendly and brilliant to work with. So far we have had a 100% return rate on debt passed over. Would highly recommend them for your debt recovery needs, in particular within the Education sector

Kirstie Beach
Babington House School

Simon and his team at recoverable solution have been fantastic.

The incredibly quick results we have had the moment Simon has gotten involved, after having no reply from debtors myself, the results from Recoverable Solutions have been positive.

With frequent updates on cases I am made aware of every bit of progress, I cannot recommend Recoverable Solutions enough.

Gabriella Broad
Beechwood School

It is my pleasure to recommend the services of Recoverable Solutions.

The company has dealt with a few cases for the school, and has been very successful. With their expertise, Simon has managed to communicate and arrange payment plans which he then controls and chases.

The school have been very pleased with their work. In particular, the attention to detail, and the communication has been outstanding.

Julie Smith
Sherrardswood School



THE COMPANY

RecoverAble Solutions launched with one goal in mind; to reduce the cost of recovery to independent schools, whilst protecting their reputations and good name at all times.

We have a genuine passion to help and feel that by offering consultancy, support and debt collection, with market leading rates, we can make a change and save schools thousands



Our team has years of experience within debt collection and doorstep collections

We have extensive knowledge of the independent school sector, working with schools of all sizes and for some of the largest school groups in the country

Partnered with an SRA regulated panel of Solicitors, giving you peace of mind

Collected millions for schools whilst minimising complaints from parents

We care about every case, meaning no stone is left unturned to recover your debt(s)

RecoverAble Solutions Ltd are proud members of the Credit Services Association, a leader in striving towards quality, compliance and better process



WE ARE DIFFERENT

Not only do we offer tailored strategies dependant per parent and case history, we also provide new and innovative ideas to take the stress off for you.

- Detailed reporting, MI and monthly case notes, keeping you in the loop
- Live case note management system for those seeking a more 'interactive' approach
- We offer a COVID-19 plan to help you remain compliant and encourage new methods to obtain payment, without falling foul of the regulations or damaging your reputation
- We commit to pay clients bi-monthly, meaning you don't wait over a month to receive your payments
- No upfront fees, no joining fees or hidden costs
- An online page to encourage parents to contact us. Sometimes people wont answer the phone, but having multiple option to contact us can lead to progression of your case

GDPR & DATA PROTECTION

The safety and protection of data is of paramount importance to us. We are registered with the Information Commissioners Office (ICO) for data protection

FULLY INSURED

We are fully insured through Hiscox for the purpose of debt collection, giving you further peace of mind.

DEBT COLLECTION COSTS

We understand how expensive debt collection has become and offer market leading rates as below:

- 15% commission on collection only (8% intro case for all schools)
- £25 Solicitors letters
- £67.50 traces or £55 if issued in bulk inc solvency and property ownership checks (including land registry check)
- legal action, insolvency and enforcement of judgment available on request
- FREE unlimited text (SMS) notices to every late payer

NO SURPRISE FEES

One of the most painful areas for schools is receiving huge, sometimes unexpected, legal fees and collection bills.

Whilst it is always difficult to estimate legal fees if a claim becomes defended or goes on over extended periods of time, we undertake to provide you every option, with as much accurate information regarding cost as possible BEFORE you proceed with a speculative action.

To help your decision making, we will provide a report on why we think a case is suitable for action, detailing all efforts to date and providing clarity before you proceed.

DISPUTE RESOLUTION

Should the debt be in dispute when listed with us, we will work towards resolving the problem through mediation or through a line of firm, fair and compliant approaches.

We are well equipped to deal with those to whom we believe are simply delaying to aid their own cashflow.

We have experience in dealing with all manner of disputes, no matter how complex or difficult it may be. From fees in lieu notice to standard of teaching through lockdown, we know how to resolve these issues whilst protecting your good name.

TRACE & INVESTIGATION SERVICES

RecoverAble offer tracing at a market leading rate. We will need to be supplied with a completed account listing form and a proof of debt with a previous address. If you don't have a last known address, we can discuss other options, which include outsourcing to a specialist, charges apply.

We can also supply asset checks and solvency checks as part of our debt collection service. Please do ask us for more information on this service.

Our current independent school clients enjoy a multitude of checks to ensure the parents are still confirmed at the address we have on file and offer land registry checks should you wish to obtain a charge against their property, or to ascertain if their property can be used to settle the debt, or even whether the debt is worth pursuing via speculative action.



LEGAL & INSOLVENCY SERVICES

From time to time a case will require further escalation and warrant legal or insolvency action.

Our job is to do everything we can to resolve the matter before it reaches this point. If we have performed all relevant checks, attempted to make contact through every possible means available to us and you are in agreement, we will instruct our panel of Solicitors to assist us.

We have a duty of care to not only carefully guide you through the costs and potential costs (as best as we can), but to report to you on all efforts in order for you to make an informed decision. You will never receive an unexpected bill from our office.

We can also offer enforcement of a judgment by way of Charging Order, High Court Sheriff, etc. Call us for more information on this.

WITH YOU FOR EVERY STEP

Debt collection can feel daunting, especially when deciding which company to outsource with.

We are here to guide you through each step and ensure you are fully comfortable with our processes. It is important that you know we are there when you need us and we undertake to perform detailed reviews on every late paying parent and their individual situation

A PERSONAL TOUCH

Every school that lists a debt with us will have a different story and that means every case needs a different approach.

Once a debt is listed to our system, we will arrange a call to go through the case, obtain all relevant documents and ensure we know the exact situation. Many firms treat your debtors list with a basic letter approach and this lack of care can lead to a case losing momentum unnecessarily.

REPORTING

On top of regular updates, we will provide you with an end of month report, highlighting your collections for the month, notes from our office and other important information for you. We understand the importance of visualising how we are handling your account.

Should you require more detailed M.I or reporting, our systems can produce a multitude of information to assist you and we offer simple to use bulk referral and listing processes, for those with a larger debt ledger.

We can also offer live reporting, please request information on this, should the service be of interest to you



1.5 MILLION CCJ'S ISSUED

If you are thinking of issuing a County court summons against parents, speak to us. Many CCJ's are either being ignored, dismissed from court or remain unpaid due to schools not doing enough due diligence from the start.

Now more than ever, your pre-action process and checks are vital to enhancing the chances of recovery. We can help with this and ensure you remain inside with the courts



19,654 INSOLVENT COMPANIES

2020 was an incredibly difficult year for companies and the fact nearly 20,000 companies were unable to pay their debts reflects this. If the school has a debt with a company and they are ignoring you, act quickly before another creditor forces them into insolvency.



OVER £4 BILLION SPENT CHASING DEBTS

In just over a year, creditors have spent fortunes in attempts to recover their unpaid invoices. The majority of these costs will not be recovered, however we have methods and recommendations we can provide you with, to ensure you maximise the chance of recovering costs.

WHEN IS THE BEST TIME TO USE DEBT RECOVERY?

It is always difficult to choose the right time to escalate matters, especially in these difficult and uncertain times.

Every case is different, some people genuinely need more time and there are others who are simply delaying deliberately and without good reason.

We can help solve this issue for you, simply call us and we can recommend what course of action may be most suitable, with no obligation thereafter.

We can offer a credit management approach if you wish to retain the relationship, or we may believe that your process requires some changes and we can offer you consultancy and support.

Call us to discuss your requirements today on 0208 798 2495.

USEFUL & IMPORTANT INFORMATION

You may not be aware, however regulations and guidelines are only becoming more difficult to navigate, we are experts at ensuring you stay onside with regulatory requirements. Below are a few areas you need to be aware of, all of which we can help you with:

- You only have 6 years from the date of the last invoice to enforce your debt. Contrary to belief, an acknowledgment may not hold up in court, however payments throughout that period do.
- Terms and conditions are only enforceable from the outset. If you have terms on your invoices, this may not be enough to cover you. Parent contracts and acceptance forms are vital to help with this.
- If you have obtained a CCJ against your debtor, you can escalate the CCJ to the High Court for enforcement via High Court Enforcement Officers. If your debtor is a homeowner, you can obtain a charge on their property as security, which accumulates 8% interest per annum
- If your debtor is an individual, you now must provide a 30 day notice before taking action. If the debtor responds, you must extend that deadline further. Your claim will be dismissed if you do not follow these guidelines



WHY USE US?

Everyone needs support within their business. Debt collection can be drawn out and incredibly time consuming.

Our debt collection service is all-in-one and we can take the strain off. You focus on running your school and looking after the children, without having to worry about those who are yet to pay their fees.

With no upfront fees, no joining costs or other start up charges, we are incentivised to collect your debt and take the strain off.



WHAT'S NEXT?

If you believe you have given your debtor enough time, you can complete our 'list a debt' form online at www.recoverablesolutions.co.uk, or please call us on 0208 798 2495 and we will provide you with our account listing form and terms of business.

Once you have completed the form, we will have you set up on our system and arrange a call at a convenient time for you.

TIME TO OUTSOURCE?

enquiry@recoverablesolutions.co.uk
www.recoverablesolutions.co.uk
0208 798 2495



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Debt collection

2023 edition





Speed up cashflow, today