



Late Payment Policy 2019

All storage payments are strictly 4 weeks payment in advance, unless agreed in writing via email with a member of Now Storage staff.

We have a statutory right under the Late Payment of Commercial Debts Regulations 2013 to add interest and late payment compensation to any sum outstanding.

Interest rate charge: will be set at 5% above The Bank of England Base rate (currently 0.75%). The interest rate will be charged on the full amount outstanding.

Late Payment Charge: Late payment charge of £15.00 of all payments that are not received in full.

Interest and late payment charges will be applied to any account that is 14 days or more overdue.

Example: Balance due £135.00
Interest Rate Charge: 5.50% = £7.43
Late payment charge: £15.00

Total now due = £157.43

If after 28 days we proceed to issue a Notice Imposing Obligation to Collect Goods and of Intention to Sell Pursuant to Torts (Interference with Goods) Act 1977. We will charge **£175.00 + VAT** to cover solicitors and additional office and administration costs. This will be added to your balance.

As a small business our customers paying on time is fundamental to us functioning. Now Storage Ltd is a family run business and we are always willing to help support people that fall into genuine financial difficulty.

If you are in financial difficulty, please contact us early so we can help.