

30 May 2026

Hardship policy

Hardship and Forbearance Policy

Reference: CONC 7 (parallel application)

Version 1.0 - last revised 25 May 2026

Cashflow does not always behave. A late-paying customer, a lost contract, a quiet season - any of these can make a scheduled repayment hard to meet. If that happens, tell us early. We would far rather agree a workable plan than let arrears build, and asking for help does not count against your company's future eligibility.

When to contact us

As soon as you think a payment might be missed - ideally before it is. A failed Direct Debit can cost the company a bank fee and triggers our £12.00 missed-payment fee, so heading it off saves money as well as worry.

What we can offer

- A payment freeze - pausing collections for an agreed period (typically 30 or 60 days).
- A reduced-payment period - smaller payments for a time, with the schedule re-cast.
- A longer repayment plan - spreading the balance over more time so each payment is affordable.
- Forbearance on interest or fees - where it helps the company recover.

You can request any of these from the customer portal ("Get help with payments") or by contacting us. We review requests within one working day, and Direct Debit collections are paused while a request is open.

What this means for the cost and your credit file

- Interest accrues only on the days the principal is outstanding, and the total cost of credit stays capped at 100% of the principal - a forbearance arrangement never breaks that cap. We do not apply a default-interest uplift and we do not compound arrears.

- Asking for help is not reported to the business credit reference agencies. A genuinely missed payment may be reported, but agreeing a plan with us is not.

What we will not do

- We will not pass an account to a third-party debt collector while we are working with you in good faith.
- We will not pursue the director personally for a company debt - there is no personal guarantee.
- We will not use aggressive, misleading or shaming collections language.

If a person behind the company is struggling

If the difficulty affects a director personally - health, bereavement, or other vulnerable circumstances - our Vulnerable Customers Policy applies, and we will adjust how we communicate and what we offer.

Independent help

Free, independent advice on business debt is available from Business Debtline (0800 197 6026), run by the Money Advice Trust, and from the Federation of Small Businesses. For a company in serious difficulty, options such as a Company Voluntary Arrangement, administration, or an HMRC Time to Pay arrangement may be relevant - an insolvency practitioner or accountant can advise. If the difficulty affects a director personally, free help is also available from StepChange, Citizens Advice and MoneyHelper.

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