POLICY

Debt Collection Policy

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UK direct lender Short-term business credit to limited companies & LLPs	**No personal guarantee** We never ask a director to guarantee the company's borrowing	**100% cost cap** Total cost of credit is capped at 100% of the amount borrowed

None

About Credicorp Limited

Company: Credicorp Limited (UK)

Companies House: 16093826

ICO registration: ZC157682

Registered office: Suite Au31848, 9 Skyport Drive, Harmondsworth, West Drayton, UB7 0LB

Business: UK direct lender of short-term business credit to limited companies & LLPs

Official site: credicorp.co.uk

Independent UK business lender. Lending to companies is not a regulated credit agreement within Article 60B of the FSMA 2000 (Regulated Activities) Order 2001. No director personal guarantees; total cost of credit capped at 100% of principal. Verify this document and the company's official domains at **credicorp.co.uk/legal/**.

When a loan falls behind

If a Credicorp business loan misses a scheduled payment, our first action is always to get in touch and try to understand why. We treat collections as a conversation, not a confrontation — most missed payments are circumstance, not refusal.

Because we lend only to limited companies and LLPs, the obligation sits with the business, not with the director personally. There is no personal guarantee, and the director is not personally liable for the company's debt to us.

What we do, in order

1. Day 1–3 after a missed payment: a courtesy reminder — email and SMS — letting the company know the payment didn't reach us, and inviting a quick reply if there's a problem.
2. Day 4–14: a follow-up by phone during business hours, plus a written summary. If the director tells us the business is in difficulty, we move straight to a payment arrangement or hardship variation — those routes are documented on our Help with payments page.

3. Day 15–30: a formal demand letter setting out the outstanding amount, the days overdue and the next steps. This is a legal document — it is not the same as a court claim.
4. Day 30+: we follow the Pre-Action Conduct Practice Direction before any court proceedings are issued, which means at least 14 days' written notice of any intention to take legal action and a final chance to discuss settlement.

Note: At every step the business can ask for a copy of its account statement, a settlement figure, or a hardship variation, using the forms on our Forms & Requests page.

What we will not do

- We will not pursue the director personally for the company's debt — there is no personal guarantee on a Credicorp business loan.
- We will not call you outside reasonable hours, or in a way that could cause distress.
- We will not refuse a genuine request to discuss a payment arrangement or a hardship variation.
- We will not sell your debt to a third party without telling you in writing first.
- We will not apply a charge that is not set out in your Business Loan Agreement.

If your business is in difficulty

Please tell us as early as you can. Use our online forms to request a payment arrangement, an extension or a hardship variation — they go straight to the right team. Our Help with payments page sets out the help we can offer. Free, independent business-debt advice is available from Business Debtline (0800 197 6026).

Vulnerable customers

If the director or someone in the business is in a vulnerable circumstance — bereavement, serious illness, mental-health difficulty, domestic abuse, financial difficulty — please tell us. Our Vulnerable-customer policy explains the extra support we provide and how to ask for it. Collections activity will be paused while we agree the right approach.

Complaints about collections

If you think we have handled your account unfairly, please tell us — our Feedback & Complaints page sets out our internal complaints process. Because we lend only to limited companies and LLPs, this is unregulated business lending and the Financial Ombudsman Service cannot consider complaints about it; our final response is the last stage of our internal process, after which the next step is the courts.

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