



Direct Debit

Direct Debits provide the same advantages as Standing Orders, but because they allow for the payment of variable amounts, are the ideal methods for settling Service Charge liabilities, while saving time on paperwork. All direct debit payment instructions are covered by the direct debit guarantee detailed on the direct debit form, once given direct debit instructions will remain in place until you cancel them.

Direct debit payments will be taken on or very shortly after the due date, to ensure that no interest on late payment becomes due.

The use of Direct Debits is to save individuals time and avoid interest on late payment, and NOT to encourage individuals to spread the payment over a period. Where owners wish to spread payments over the year however, the annual on-account charge may be paid over ten months at the beginning of each month from receipt of the instructions. In this instance an administration charge of £15 plus VAT will be levied and taken with the first payment.

Please note that where payments are spread in this way, the interest provisions of your Lease/Transfer will apply and interest will be calculated automatically on the outstanding balance on a monthly basis at the prescribed rate. All interest on late paid service charges will be paid into the bank account for your development and will show on the audited accounts as additional income.

Where balancing charges are due in respect of prior periods, they will be taken approximately twenty days after posting to your account, and you will be advised in writing of the amount and the date on which the payment will be taken. Balancing credits will be accounted for on the next quarterly/half yearly payment date and your direct debit payment for that period will be adjusted accordingly. If you wish to settle your Service Charge liability by this method please complete the attached direct debit instruction form and post this to the address provided.

***Please note the "Reference Number" for your direct debit must be your tenancy reference.**

If you have any questions regarding Direct Debits please call our Accounts Department on 01628 529765 or email info@hazelvine.com

Yours sincerely

The Hazelvine Team

