



DCUSA LATE PAYMENTS PROCESS

Under the terms of the DCUSA, DCUSA Limited may levy late payment interest charges and administration fees on Parties who have defaulted on the payment terms of a Cost Contribution invoice.

The following process was implemented on 01 April 2010 and will be applied to all DCUSA Cost Contribution invoices issued after that date:

Calculation of Interest

Late payments will be reported to the DCUSA Panel on a monthly basis and interest will be charged on all late payments.

Interest will be calculated based on number of days from "due date +1" to "payment received date", each inclusive, using the interest rate specified in DCUSA.

Admin Fee

The admin fee will be based on the fixed fee claimable under Statutory Instruments issued from time to time that vary the values in the Late Payment of Commercial Debts (Interest) Act 1998. The latest of these was published as Late Payment of Commercial Debts Regulations 2002 (No. 1674) and contains the following values for admin fees:

- (a) for a debt less than £1,000, the sum of £40;
- (b) for a debt of £1,000 or more, but less than £10,000, the sum of £70;
- (c) for a debt of £10,000 or more, the sum of £100.

Breach Process

Where an invoice is overdue the Panel may issue a notice to the Party requesting that they take action to remedy the breach within 20 Working Days of the date of the notice. Where the breach is not rectified (i.e. full payment is not received) within the 20 Working Days the Panel may take the decision to suspend voting rights. If rights are to be suspended DCUSA will notify the Authority and other Parties of this decision.

Invoicing

Late payment charges and admin fees will form part of the next invoice issued.