

Thank you for contacting LOAN RESOLUTIONS

What we do

For the past 12 years we have been auditing business bank accounts. We collect all the relevant information and we process that information using our own in-house software. The software looks at every single transaction that has gone through that account(s) and calculates the errors. Once we have calculated the overall error, which is usually many thousands of pounds, we then approach the Bank in question and amicably negotiate a settlement figure for you.

We then process your account information: the actual audit itself is carried out by 3 separate members of our team who all work in isolation from each other. All three audits must arrive at the same calculation with regards to the error. This not only gives us an assured quality control but also gives you a **TRIPLE GUARANTEE** that the audit is accurate.

When auditing an account, we can go back as far as 1980, but as UK companies are only required to keep records for the previous 6 years, most audits we carry out are for that 6 year period.

We don't know how many bank accounts are wrong, but in 12 years we have never come across one that was right!

Why are bank accounts incorrect?

All bank accounts will be wrong for several quite simple reasons. Banks take four or five days to clear payments made to your account, but this is incorrect. All Banks have agreed that payments should clear in 3 working days, NOT four or five. The result of this is that you are being charged an extra day or two of debit interest if you are overdrawn.

Even worse, if you have exceeded your overdraft limit, you will also be charge penalty interest at a greater rate and again you will be charged not for three days, but for four or five, compounding the mistake above.

In many cases, the Bank charges themselves are incorrect due to human error or systems error and this has a detrimental effect on the account balance and once again adversely affects the rate of interest you are paying.

All the mistakes above have a DAILY IMPACT on your account balances so every day the mistake is getting worse.

Finally, all the time your account balance is wrong, our software has the in-built facility to calculate the correct balance and it **charges the Bank** interest on the money that SHOULD have been in your account, but wasn't because their figures were wrong, compounding the discrepancies still further.

So, as you can see, due to this simple error on the Banks part, 99.9% of all business accounts are incorrectly managed by the Banks themselves resulting in an 'overcharge'.

What to do next?

If your company's **debit interest bank charges are in the region of £650 per month or more**, then we definitely should audit your bank account(s). It is companies such as yours that will have been significantly overcharged by the Bank on your overdraft/loan facility and therefore makes it financially viable to audit.

The process is very simple. We need to collect the following documentation. We prefer to receive scanned copies of the documentation; this method will save postage costs and avoids any postal problems. Scanned documentation needs to be emailed to docs@loanresolutions.co.uk. We can also accept photocopied documents but please send these by recorded delivery (all our contact details are at the end of this document). If you must send originals, please send them by recorded delivery. Our address is at the bottom of this page.

We must have the following:

- Original offer letter or facility letter
- All bank statements.
- All correspondence detailing any variation of terms.
- Notification of any interest rate changes.
- Full payment of the audit fee with our signed T&C's (the final page of this PDF)

If any of the above is missing, please ask the Bank for copies.

We will also need a cheque for the initial audit fee. The audit fees are £375 + VAT per year of statements that are being audited and we encourage you to opt for at least a 6 year audit. Additional accounts are £175 + VAT per year. As you know, companies have to keep the last 6 years records, so it makes sense to do a full audit of all available years.

We can however audit accounts dating back to 1980 if the documentation is present.

Please make all cheques payable to BCALC.

Please note: You are within your rights to add the above fees to any amount we reclaim from the Bank.

What Happens Next?

- Once we have received your documentation, we will complete the audit and establish the position. This takes approximately 8 weeks
- You will then be informed of the overcharge
- We will negotiate the settlement with the Bank on your behalf
- Generally, the Banks pay the settlement figure directly into your account. The good news is that in most cases this only takes 8-12 weeks to settle. We will then invoice you in respect of the final fee which will be 30% of the amount recovered.

If you have any further questions regarding the process please email your questions to enquiries@loanresolutions.co.uk

Contact Details:

LOAN RESOLUTIONS
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Ormskirk
Lancashire
L39 2BJ

T: 0845 224 7098
E: enquiries@loanresolutions.co.uk
W: www.loanresolutions.co.uk

Please find below a copy of our Terms & Conditions which must be completed before we can commence an audit.

Please note: LOAN RESOLUTIONS is an Intermediary of BCALC Associates.

Audit Contract

Company Name:		
Contact:	Position:	
Address:		
		Post Code:
Phone:	Fax:	Email:

We (referred to throughout these terms and conditions as the Company) hereby instruct BCALC to audit the company's interest charges, tariff charges and facilities in accordance with the following terms and conditions:

Clause 1

Audit Fees are calculated at £375.00 per annum for the main account. Additional accounts and paying in stations are calculated at £175.00 per annum each. The total audit fee is indicated below.

Clause 2

In addition to the above, a further fee is payable calculated at 30% of any sum recovered for whatever reason including the return of fees, relating to any period up to and including the final date of the audit period covered by this audit contract.

Clause 3

All costs (excluding legal costs if they become necessary) associated with the recovery of overcharges from the lender/bank will be met by BCALC. BCALC will be solely responsible for negotiating the recovery of any overcharges.

Clause 4

BCALC agrees to maintain complete confidentiality in all matters and no contact will be made with the bank/lender without first receiving specific written authorisation from the company.

Clause 5

The company will supply BCALC with all bank statements, facility and other relevant letters relating to the audit period. (Paying in books are only necessary if there are substantial cash deposits). The company will arrange delivery of such documents to BCALC at the address below. Documents will be returned to the company at BCALC's expense when the audit is completed.

Clause 6

A full refund of all audits fees is available if an audit reveals no errors in your bank account(s). Errors include instances of undercharging as well as overcharging.

VAT is applicable to all fees quoted above.

Account Name	Account No.	Sort Code	Audit Period	docs

Payment enclosed herewith

Total Ex. VAT		VAT		Total Inc. VAT	
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Signed for the Company		Date:
Signed for BCALC Associates		Date:

(I/N)