

Full and Final Settlement Offer

FCA CONC 7.3.10R · Law of Property Act 1925 s.136

YOUR NAME

[YOUR FULL NAME]

YOUR ADDRESS

[YOUR ADDRESS]

DATE

[DATE]

THEIR NAME / COMPANY

[CREDITOR NAME]

THEIR ADDRESS

[ADDRESS FROM THEIR LATEST LETTER]

ACCOUNT REFERENCE

[THE FULL REFERENCE FROM THEIR LETTER]

Dear [CREDITOR NAME],

Offer of full and final settlement

I am in financial difficulty and cannot repay the full balance of this account. I have a one-off sum available from [WHERE IT COMES FROM, FOR EXAMPLE SAVINGS OR A FAMILY GIFT], and I can offer £[AMOUNT] in full and final settlement of this account.

This offer depends on you confirming in writing, before I make any payment, that: (1) you accept £[AMOUNT] in full and final settlement of this account; (2) the remaining balance will be written off and will not be pursued by you or by anyone else, and the debt will not be sold or passed to another company; (3) the account will be closed and reported to the credit reference agencies as settled or partially settled, with a zero balance; [(4) IF YOU ARE COLLECTING FOR ANOTHER COMPANY, THAT YOU ARE AUTHORISED TO ACCEPT THIS OFFER ON ITS BEHALF].

Once I receive your written acceptance, I will pay £[AMOUNT] within [14] days by [PAYMENT METHOD].

Please reply in writing.

Regards

SIGNATURE

[SIGN HERE]

PRINT NAME

[YOUR FIRST NAME]

Send this to the company that owns the debt or is authorised to accept. Do not pay until you have written acceptance covering every point. If the debt may be statute-barred, check first. Full explanation: therealdebty.com, search for partial settlement.