

Income & Expenditure Covering Letter

Standard Financial Statement · Payment Offer

YOUR NAME

[YOUR FULL NAME]

YOUR ADDRESS

[YOUR FULL ADDRESS, POSTCODE]

THEIR NAME / COMPANY

[CREDITOR OR DCA NAME]

THEIR ADDRESS

[THEIR FULL ADDRESS, POSTCODE]

DATE

[DATE]

REFERENCE

[ACCOUNT OR REFERENCE NUMBER]

Dear Sir or Madam,

RE: Income and Expenditure and Proposal for the Account [REFERENCE]

I refer to the account above and to your recent correspondence.

I enclose an Income and Expenditure statement in the industry-standard Standard Financial Statement format. It sets out my monthly income, essential outgoings and remaining disposable income in full.

After paying priority debts and essential living costs, I have £[AMOUNT] per month available across all non-priority creditors. Based on the proportion of the total non-priority debt owed to your firm, I offer £[AMOUNT] per month towards this account.

In line with the Financial Conduct Authority Consumer Credit sourcebook (CONC 7.3.4R and CONC 7.3.5G), I ask that you:

- Accept the enclosed offer as reasonable and sustainable in the circumstances.
- Freeze all interest and charges on the account with immediate effect.
- Confirm the payment schedule in writing.
- Not pursue further collection action while this arrangement is honoured.
- Review the arrangement no more frequently than every six months.

If you require additional supporting information, please write to me at the address above. I do not consent to communication by telephone.

This letter is not an acknowledgement of the alleged debt for the purposes of Section 29 of the Limitation Act 1980.

Yours faithfully,

SIGNATURE

[SIGN HERE]

PRINT NAME

[YOUR FULL NAME]

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Enclosed: Standard Financial Statement showing income, expenditure and disposable income.