

NOTICE OF THE 14-DAY RULE UNDER THE NON-IMMEDIATE PAYMENT (NIP) REGULATIONS

To: _____

Address: _____

Subject:

Notification of the 14-Day Rule pursuant to the Non-Immediate Payment Regulations applicable in the United Kingdom.

Dear Sir/Madam,

This letter serves as formal notification under the Non-Immediate Payment (NIP) Regulations that payment for goods or services rendered must be completed within fourteen (14) calendar days from the date of invoice, unless otherwise expressly agreed in writing between the parties. Failure to comply with this payment term may result in statutory consequences, including but not limited to the right to claim interest and compensation for debt recovery costs in accordance with the UK Late Payment of Commercial Debts (Interest) Act 1998 and subsequent amendments.

1. Payment Terms and Obligations

The purchaser is hereby reminded that payment for all invoices associated with the supplied goods or services must be made in full within fourteen (14) calendar days of the invoice date. Any deviations from these terms must be mutually agreed in writing prior to the issuance of the invoice.

2. Consequences of Non-Payment

Should payment not be received within the stipulated fourteen (14) days period, the supplier reserves the right to apply statutory interest on the overdue sum, calculated in accordance with the Late Payment of Commercial Debts (Interest) Act 1998. Furthermore, compensation for debt recovery costs, as prescribed by law, may be sought.

3. Dispute Resolution

In the event of any dispute regarding invoiced amounts or payment obligations, the purchaser must notify the supplier in writing promptly and no later than seven (7) calendar days after receipt of the invoice. Both parties commit to resolving any disputes amicably and expeditiously in good faith. Payment of undisputed amounts shall remain due and payable within the fourteen (14) day term.

4. Governing Law and Jurisdiction

This Notice and any related contractual arrangements shall be governed by and construed in accordance with the laws of England and Wales. The parties hereby submit to the exclusive jurisdiction of the courts of England and Wales for any disputes arising out of or in connection with this Notice.

5. Acknowledgment

By continuing to engage in business transactions with the supplier subsequent to receipt of this Notice, the purchaser acknowledges and agrees to comply with the payment terms set forth herein.

Yours faithfully,

Supplier's Authorized Signature

Purchaser's Authorized Signature

Signature: _____

Signature: _____

Name: _____

Name: _____

Position: _____

Position: _____

Date: _____

Date: _____

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