



CREDIT MANAGEMENT

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FREQUENTLY ASKED QUESTIONS

Why should I use Group 1 and what can they do that I cannot?

With over 10 years experience of credit control Group 1 is only a phone call away when you need us. Group 1 understands the demands and time constraints of a busy racing office and that this can lead to putting off awkward conversations with owners. Group 1 will draw on experience and expertise to recover overdue payments on your behalf quickly, efficiently and discreetly.

Can I call Group 1 before accepting a new owner?

Yes, when someone enquires about becoming an owner call Group 1 for guidance. If the ownership is in the name of a limited company Group 1 will undertake a fully comprehensive company search prior to ownership. In doing this, prospective owners will find it much more difficult to hide behind a worthless company.

How will my owners react to this type of credit control?

It is a Group 1 policy to be polite at all times. In the first instance our service acts as a reminder to owners. Group 1 regularly receives positive feedback about the way the team conducts themselves on behalf of clients.

At what point should I call Group 1 with a problem?

Call Group 1 when you think something is amiss. Customers in any business will usually pay monthly bills with some regularity even if it is past the payment due date. Get in touch as soon as your customer's habits begin to slip and payments take longer to arrive than usual.

What will Group 1 do once I have informed them about an outstanding bill?

Initially Group 1 will get in touch with your owner to deliver a gentle reminder by letter or email. You can rely on our team to be courteous at all times.

What happens if the owner that owes me money lives overseas?

Although recovering money overseas is less straightforward the process itself is broadly the same as it is in the UK. Group 1 uses contacts living overseas to assist with overseas debts and their knowledge and experience has provided a good track record when recovering funds overseas.

I already have an owner that owes me money, can you help? How much will it cost?

Group 1 will be happy to help with an existing debt. If the debt is more than 3 months old prior to the trainer joining Group 1 you will be charged 15% of the total amount collected.

What do I do if Group 1 cannot recover the debt?

In the unlikely event that Group 1 cannot successfully collect the overdue payments by negotiation our team will discuss all recovery options with the trainer but will not proceed until instructed to do so by the trainer.

In the worst case scenario, can I sell the owner's horse(s) to recover my debt?

If the owner has signed a Training Agreement we can invoke the lien referring to this question in the agreement and enter the horse[s] in public auction after giving the owner 28 days notice. □