

# ULTIMA COLLECT DEBT COLLECTORS

Reg No. 2014/286479/07  
VAT Reg No. 4040222020

## CLIENT

COMPANY NAME	
TYPE OF BUSINESS	
VAT NO	
REG NO	
PRACTISE NO	
POSTAL ADDRESS	
PHYSICAL ADDRESS	
TELEPHONE	
FAX	
CELL	
E-MAIL	
CONTACT NAME	

## BANK DETAILS

ACCOUNT HOLDER	
BANK	
BRANCH CODE	
ACCOUNT NO	
ACCOUNT TYPE	

## CLIENT AUTHORISED REPRESENTATIVE

The undersigned hereby accepts the terms and conditions as described on both sides of this document

NAME IN FULL	
ID	
DATE	
SIGNATURE	

## COLLECTION FEES

Maximum age of debt in months	Less than 9	More than 9	
Collection commission as percentage of capital amount	20%	25%	

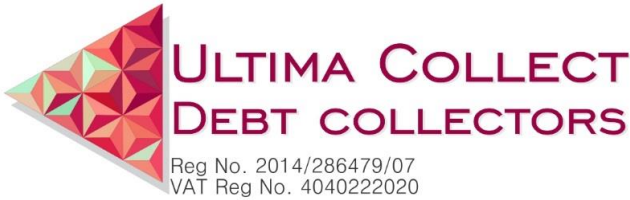
PO Box 8473  
Verwoerdpark  
1453

Vyfster Building  
18 Duvenhage street  
Edleen, 1625

Tel: 011 393 1525  
Fax: 011 393 1526  
Email: [collect@ultima-group.co.za](mailto:collect@ultima-group.co.za)

[www.ultima-group.co.za](http://www.ultima-group.co.za)

Registered with: Council of Debt Collectors, ADRA & ITC  
Directors: Evette Mocke



Reg No. 2014/286479/07  
VAT Reg No. 4040222020

Memorandum of agreement entered into by and between Ultima Collect (PTY) Ltd, Registration no: 2014/286479/07 and Registered with the Council of Debt Collectors RegNo: 0000278/03, VAT RegNo: 4040222020, (hereinafter referred to as the 'COMPANY') with its principle place of business at 17 Telawarren street, New Redruth, Alberton and Postal address: PO Box 8473, Verwoerdpark, Alberton, 1453

and herein represented by Evette Mocke and ..... (herein referred to as the 'CLIENT') and herein represented by .....

Both signatories to this agreement, on signage hereof, warrant that they are duly authorised hereto.

WHEREAS

The COMPANY has agreed to HandOver the outstanding DEBT as owed to the CLIENT by its debtors and as handed over to the COMPANY by the CLIENT, at its discretion, from time to time (herein after referred to as the 'DEBT'), both parties hereto agree to the following:

- 1. The Handover of the DEBT to the COMPANY shall be calculated on the successfully collected capital should the DEBT, at the date of handover to the COMPANY (age which shall be determined from the date of the last payment made by the debtor, or, in the event that no payment was made by the debtor, the date of the last purchase/service rendered).
- 2. The CLIENT certifies that the debt so handed over is legal as provided for in the statutes of South Africa and complies to the National Credit Act (Act no 34 of 2005) if applicable.
- 3. The CLIENT shall not be entitled to demand payment of the Handover Value from the COMPANY before the DEBT so handed to the COMPANY, has been collected successfully, and the Handover Value will only be payable on the portion that the COMPANY has successfully collected.
- 4. The COMPANY undertakes to account to the CLIENT on a monthly basis, as necessary, on successful collections of the capital.
- 5. The COMPANY reserves the right to collect from the debtor all necessary expenses incurred and/or to be incurred as provided for in the Sections and Rules of the Statutes of South Africa and in accordance to the Debt Collectors Act (Act No 115 of 1998). However the collections of these amounts will be at the risk of the COMPANY.
- 6. The COMPANY reserves the right to apportion equally to the capital, expenses, all monies received from the Debtor.
- 7. The COMPANY will require the debtors to make payments direct to the COMPANY, with which the CLIENT undertakes to co-operate. It may happen that such payments are received by the CLIENT or at its offices. In such event the CLIENT will be entitled to an amount equal to the Handover Value, as determined in 1 above, and the COMPANY to the balance of the payment, which amounts may be deducted by the COMPANY from payments made to the client as in 4 above. The CLIENT undertakes to inform the COMPANY on a daily basis of all such payments that are received directly at its offices.
- 8. The CLIENT reserves the right to withdraw any DEBT or any part thereof, only if the handover of the particular DEBT or part thereof was due to an administrative error on the part of the CLIENT and only within 7 (seven) days of handover of DEBT.
- 9. The CLIENT shall not be entitled to withdraw the DEBT from the COMPANY other than that referred to in 8 above, as well as where telephonic has been established, instalments arranged or payments received. Where the account has been with the COMPANY for a period of 6 (six) months and on which the COMPANY has had no success the CLIENT may withdraw the account or it may be returned by the COMPANY in which event neither party shall have any further claims against each other.
- 10. Should the CLIENT insist on withdrawing the DEBT or any part thereof, other than those referred to in 8 & 9 above, the decision shall rest within the sole discretion of the COMPANY and the CLIENT shall be liable for expenses incurred by the COMPANY in connection with the recovery of the DEBT, as well as an amount equal to the agreed collection commission VAT excluded, of the capital amount withdrawn, this being agreed damages suffered by the COMPANY, calculated in advance.
- 11. The COMPANY shall be entitled, at its sole discretion, at any time, to return the DEBT or any part thereof that has been Handed Over in terms of this agreement, in which case the parties will have no further claims against each other in connection of the DEBT.
- 12. This agreement substitutes all previous agreements between the CLIENT and the COMPANY in connection with the DEBT and constitutes the entire agreement between the parties and both parties warrant that no representation has been made by either party or its agent other than contained herein.

THIS DONE AND SIGNED BY THE CLIENT AT ..... ON THIS ..... DAY OF .....20..... IN THE PRESENCE OF THE UNDERSIGNED WITNESSES.

.....  
WITNESS FOR AND BEHALF OF THE CLIENT DULY AUTHORISED HERETO

THIS DONE AND SIGNED BY THE COMPANY AT ..... ON THIS ..... DAY OF .....20..... IN THE PRESENCE OF THE UNDERSIGNED WITNESSES.

.....  
WITNESS FOR AND BEHALF OF THE CLIENT DULY AUTHORISED HERETO

PO Box 8473 Verwoerdpark 1453  
Vyfster Building 18 Duvenhage street Edleen, 1625  
Tel: 011 393 1525 Fax: 011 393 1526 Email: [collect@ultima-group.co.za](mailto:collect@ultima-group.co.za)  
www.ultima-group.co.za  
Registered with: Council of Debt Collectors, ADRA & ITC  
Directors: Evette Mocke