

LEGAL ACTION: What does it mean?

DEFAULT NOTICE:

This is an important legal document giving you a minimum of 7 days to pay off the arrears outstanding on the account.

FORMAL DEMAND:

This is an important legal document following on from a Default Notice. This letter will allow you 14 days to pay the total balance outstanding on the account.

CLAIM FOR COUNTY COURT JUDGMENT (CCJ) – ADMISSIONS FORM

This is sent directly from the County Court giving you a final chance to make payments towards your outstanding debt owed to a Creditor before a Judgment is registered. Complete the form (with either full payment or a payment offer) and return to the Creditor IMMEDIATELY before the deadline date. If you do NOT return your completed Admission form by the deadline date, the Creditor will request for a JUDGMENT to be registered against you.

COUNTY COURT JUDGMENT (CCJ):

Once a Judgment has been registered, these details will be added to your Credit History for 6 years. When a CCJ has been fully repaid, you must contact the relevant County Court providing evidence of full repayment including a fee payable to the court (not the Creditor), Check with the relevant County Court how much your fee will be. Your Credit file will then be updated (this will be shown as satisfied). However, if full payment has been made within 28 days of Judgment Notice, the Judgment will not appear on your Credit File. The County Court will then issue a Cancellation Certificate (Only when proof and fee has been provided).

THIRD PARTY DEBT ORDER:

This is an order of the court that freezes money held by a person, organisation or institution, such as a bank or building society. The person or organisation holding the money is referred to as the 'third party'. The order will prevent you (debtor) from having access to the money until the court has made a decision on whether or not monies should be paid your Creditor.

STATUTORY DEMAND

Must be formally served (hand delivered in person to the debtor). This is a legal notice from the creditor giving you 21 days to settle the debt otherwise a bankruptcy petition may be issued against you.