MAXEN POWER
PAYMENT POLICY

1 Payment Obligations

1.1 You are required to pay us the charges agreed between us. The charges set out in the contract are exclusive of Value Added Tax (VAT), Climate Change Levy, and Green Deal charges, which will be payable by you where applicable in accordance with the law, in addition to the charges. Unless a valid VAT declaration is submitted and approved by us, or the average daily energy usage is below the thresholds defined by HMRC, VAT will be charged at the standard rate on the total value of your energy usage.

The VAT declaration must be directly submitted by the customer. Declarations are subject to review and must receive explicit approval from our team to be valid. VAT declaration forms signed by a third-party intermediary, even with a valid Letter of Authority (LOA), are not accepted. Customers must ensure that their energy usage aligns with HMRC-defined thresholds to qualify for any VAT exemptions or reductions.

1.2 Our preferred payment method is direct debit. If you choose an alternative payment method (such as BACS, cheque, card payment, payment via link, or Giro slip), a 15% surcharge will be applied to your bill. Maxen Power encourages customers to make payments via Direct Debit (DD), as it is a cost-effective and easily manageable option. If you encounter any difficulties or need help, our customer support team is always available and just a call away to help resolve any issues.

1.3 Please make all payments payable to the following bank account:
Bank Name: Lloyds Bank
Sort Code: 30-62-60
Account Number: 38061768
Account Name: Maxen Power Supply Limited
Alternatively, you can call in to our billing team and pay over the phone on 02079 30 30 30 by quoting your business name and account number.

2 Invoicing

2.1 You will receive a monthly invoice as agreed between the parties, covering charges for the relevant billing period. Invoices may be sent via prepaid post or, if mutually agreed, through our e-billing service.

2.2 The e-billing service will send invoices to the designated email address you provide. It is your responsibility to monitor this email address and promptly inform us of any changes to ensure continued receipt of invoices.

3 Payment Methods

3.1 As per your agreement, you are required to pay Maxen Power via Direct Debit (unless otherwise agreed) within 15 days of the invoice date or the date specified on your invoice. A Fixed Direct Debit will be applied initially, as we do not hold your consumption history. After receiving a minimum of two consecutive accurate meter readings, your payment method will be switched to a Variable Direct Debit or otherwise agreed. This means your payments will be adjusted based on your actual consumption.

If you fail to submit a meter reading, we will bill you based on estimated annual consumption history. However, you can submit your meter reading at any time, and we will recalculate and adjust your bill accordingly.

3.2 If your Direct Debit is cancelled or returned unpaid, a cancellation fee and a 15% surcharge (as specified in your verbal agreement) will be applied.

If the cancellation or return occurs due to circumstances beyond your control, please contact us at your earliest opportunity to resolve the issue and avoid the surcharge. Should the error be on our part, we will refund the applied surcharge.Maxen Power reserves the right to waive off or refund these charges at its discretion, subject to internal review.

4 Late Payments

4.1 If you fail to make a payment by the due date, you may pay interest on any overdue amount from the due date until payment is made, whether before or after judgement. Interest will accrue in accordance with the Late Payment of Commercial Debts (Interest) Act 1998, at a rate of 8% above the Bank of England base rate.

4.2 . If you switch to a non-Direct Debit payment method without prior agreement, or if you fail to pay an invoice by its due date, we may apply surcharge (as determined by us) until all outstanding charges are settled.
If a Direct Debit payment is unsuccessful or you fail to make a payment using your chosen method, Stage 1 of the late payment (dunning charges) will be automatically applied to your account. We will reattempt the Direct Debit payment within 10 days of the initial failed payment.
If the second attempt also fails and the balance remains unpaid Stage 2 charges will be applied, followed by Stage 3 charges if payment remains outstanding

The stages of dunning charges are as follows:

- **Stage 1**: £5 – applied 1 day after non-payment.
- **Stage 2**: £10 – applied 10 days after non-payment.
- **Stage 3**: £50 – applied 7 additional days after non-payment.

These charges will continue to accrue until the outstanding balance is paid in full.Maxen Power applies a £5 penalty charge to your account if your Direct Debit is cancelled or if a payment is recalled by your bank. This charge will appear on your invoice under Payments and Adjustments Since Your Last Bill. We encourage all our customers who are facing difficulties in paying their invoices or experiencing financial instability to contact us. We can provide payment plans based on your affordability to help you avoid additional charges on your account.

5 Set-Off Rights

5.1 You agree that any credit amount we owe you may be applied to settle any outstanding balances on your account or amounts owed to any of our group companies. This set-off will apply to both the amount we owe you and any amounts you owe us.

5.2 Maxen Power reserves the right, at its discretion, to deduct any payable amount. This applies regardless of whether the monthly bill is based on estimated or accurate meter readings. You will be notified if such a deduction is made.

5.3 We may, without notice to you, set off any liability you owe us against any liability we owe you, regardless of whether either liability is present, future, liquidated, or unliquidated.

6 Payment Adjustments

6.1 If the credit amount on your account exceeds the amount you owe, the excess will be credited to your account. We will adjust this amount in your next invoice.

6.2 At the end of the contract, we will send a reconciliation notice or credit note to your address on account, or otherwise informed by you to us. We will hold on to the amount if we are aware that you are no longer occupying the property and have not provided a forwarding address, once the correct forwarding address is established, we will proceed with communication and any returns to that address.

7 Full Payment Requirement

7.1 You are required to pay all charges in full by the due date, without any deductions except as specifically outlined in our Terms and Conditions.

8 If you appoint a third-party agent for bill processing or validation services, your payment obligations remain unaffected, and you are still responsible for ensuring that all payments are made in full and on time. Failure to do so may result in additional charges, including those outlined in our Terms and conditions, and disconnection of services until the outstanding amounts are cleared.

Default and Future Payments

8.1 If you fail to pay any charges by the payment date and are more than 10 days late, all unpaid invoices under the contract will become immediately due and payable.

9 Credit Reference Reporting

9.1 If you fail to pay any charges due to us, unless there is a valid dispute on the account, we may pass your information to a credit reference agency and/or a debt collection agency. For further details on the process, once the information has been passed to the debt collection agency, please refer to our disconnection/reconnection policy.

10 Payment Allocation

10.1 If you have entered into other agreements with us or our related companies and send a payment without specifying the agreement it relates to, we may allocate the payment to any of your agreement with us at our discretion.

11 Dispute Resolution

11.1 If you dispute any invoice, you must notify us in writing within 7 days of receipt, specifying the reasons for the dispute.

11.2 You shall pay all undisputed amounts by the due date as set out in the contract.

11.3 The parties will negotiate in good faith to resolve any disputes promptly, and if not resolved within 30 days, the dispute will be resolved as outlined in the relevant clause of the contract.

12 Immediate Payment Due on Termination

12.1 All amounts owed to us under the contract or otherwise will become immediately due and payable upon termination or expiry of the contract for any reason.

12.2 Upon termination of your contract, your final bill will be calculated using a closing meter reading obtained through one of the following methods:

- A reading provided by you.
- An estimate based on your consumption history.
- A remote reading retrieved via a smart meter.
- A reading taken by a meter reader sent by us.