Payment Policy

Purpose

The purpose of this policy is to outline clear guidelines regarding payment obligations, requirements, methods, and timelines at Maxen Power Supply Limited. The policy aims to ensure all payments are handled in consistent and transparent manner in compliance with applicable regulatory requirements and internal standard procedures.

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, Nuclear RAB Levy and Green Deal charges, which will be payable by you where applicable in accordance with industry regulations, 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 If you encounter any difficulty or need help, our Customer Support team is always available and just a call away to help resolve any issue. 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 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 the accurate meter reads, your payment method may be switched to variable Direct Debit or otherwise agreed. This means your payments will be adjusted based on your actual consumption.If no communication is established, we may proceed with Fixed Direct Debit.

If you fail to submit a meter reading, we will bill you based on estimated annual consumption history. We will recalculate and adjust your bills accordingly upon receiving your meter reads.

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 may 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 Late Payment Fees

If you fail to pay an invoice by the due date, late payment fees may be applied to your account 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 Stage 2 if the balance remains unpaid.

These late payment fees are applied in addition to any interest that may be charged under clause 4.1. Each stage fee will be applied once per unpaid invoice unless otherwise stated in your contract.

If you are experiencing difficulty paying your invoice, please contact us as soon as possible. We may agree a payment plan based on your circumstances to help you avoid further charges.

4.3 Direct Debit Cancellation Surcharge

Direct Debit is the agreed payment method under your contract, unless Maxen Power agrees an alternative payment method in writing.

If you cancel your Direct Debit Mandate, or your Direct Debit Mandate is cancelled by your bank due to your action or instruction, a 15% surcharge will be added to your bill.

If the direct Debit mandate has been cancelled, the 15% non-direct debit surcharge will be applied in the upcoming monthly invoice.

It will continue to apply to bills issued while no valid Direct Debit Mandate is in place.

The surcharge will not apply where the cancellation was caused by an error by Maxen Power, or where Maxen Power has agreed an alternative payment arrangement in writing. Maxen Power may waive or refund the surcharge following an internal review.

4.4 Failed or Recalled Direct Debit Payment

If a Direct Debit payment is returned unpaid, recalled by your bank, or otherwise fails, we may apply a £5 failed payment charge to your account.

Where the failed or recalled payment is caused by an error by Maxen Power, we may remove the applied charge.

5 Set-Off Rights

5.1 The credit amount that we may owe you could be used to settle any outstanding amount on the contract or to any other companies associated with us in that period. Set-off will settle both the amount owed to you and the amount you owe.

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 Once the account is terminated with Maxen Power, we will send a final invoice within 6 weeks to your address on account, or otherwise agreed. If any credit is due, 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 on the provided 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.

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.

8 Default and Future Payments

8.1 If you fail to pay any charges by the payment date and the debt becomes 28 days old, all unpaid invoices under the contract will become immediately due and payable.

9 Credit Reference Reporting and Further Escalation

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 and 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 or over the call 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 may 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 account, 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.

Disclaimer: *This policy is subject to biannual review and may be updated at any time as deemed necessary to reflect regulatory requirements, industry developments, organisational priorities, and operational needs.*