

The annual maintenance fees due to Heathfields Residents Association Ltd. (HRA) are invoiced for payment on the 1st January and 1st July each year and for your convenience as residents/shareholders, they may be paid annually, semi-annually or in monthly instalments.

We would strongly prefer payments to be made at any of these frequencies by bank standing order for which a form is available for you to either download from the HRA website <https://hra-duxford.org.uk> or to collect from the Financial Director at 76 Kingsway.

We are grateful that the majority of residents/shareholders do pay regularly but there are instances where people have either chosen to delay payment or overlooked payment. Such exceptions and especially irregular payments of odd amounts involve the Financial Director and the company's accountants in a disproportionate amount of extra effort and expense which is not only unfair on those who do make the effort to pay on time but also on your directors who are all volunteers working on your behalf.

With immediate effect, the following charges will be levied in cases of late or irregular payment:-

- a) any payment overdue by 60 days from the invoice dates and not being made by monthly standing order will incur a penalty charge of £10.00 which will be advised by letter;
- b) if payment of overdue fees plus the penalty charge is not received in a further 30 days, another letter will be sent and this and all subsequent letters required to recover the outstanding sums will be charged at £20.00 per letter;
- c) once a penalty charge has been levied, any subsequent payments received from the debtor will be used to pay outstanding penalty charges before any balance is applied towards the outstanding maintenance fees;
- d) if these actions are not successful in recovering the entire outstanding indebtedness including penalty charges, HRA reserves the right to pursue the matter through the county court service and to engage the services of a solicitor if necessary;
- e) at this stage, interest at the rate of 8% per annum calculated on a daily basis will be added to the total outstanding debt and all legal and court costs, including the costs of enforcing a County Court Judgement, will be added to the original debt and its penalty charges.

If a resident/shareholder is unable to pay the maintenance fees at any particular time for personal reasons, the board will be happy to discuss the arrangement of an agreed payment plan provided that the Financial Director is approached within the first 60 days of the problem becoming apparent; in such a case, no penalty fees will be charged.

These changes will be resolved by the directors of Heathfields Residents Association Ltd. at the next board meeting held after 12th June 2023.