



*5 Faraday Drive, Bridgnorth, Shropshire, WV15 5BB*



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### **A welcome from your team**

May we take this opportunity to thank you for contacting Netchwood Networks. The purpose of this brochure is to give you an easy to understand explanation of the different options that are available to people struggling with all of their debts.



Of course, this brochure will only give you a broad view. In order to get the very best advice, it would be sensible to call one of our advisers and go through all of the options that are available to you (with all the positive aspects and all of the negative aspects) so that, when you embark on your journey to become debt free, you are armed with all of the facts available, and fully aware of positive and negative implications.

We know that for many people, after speaking to friends, taking advice from creditors, reading information from the Internet, there is so much information available (some of it useful, some of it downright incorrect) and it can be a very confusing and upsetting time.

This brochure is designed to give you a broad brush view of the various options available to you and hopefully after you have read the various articles, you will pick up the telephone and speak to one of our advisers, who will have a general chat with you and give you a broad outline of the actions that are needed to start the process of getting you out of debt. Ultimately, one of our field advisers would like to come and visit you and go through all of the information in black-and-white and give you the very best advice that will be most appropriate for you.





## The Netchwood Networks Vision

 **Superb service and incredible attention to detail, together with our teams creative capabilities are the cornerstones of trust that clients, employees and investors can place in our business**



## Netchwood Networks Values



**Always David - Never Goliath**



**We are a closely guarded independent company.**



**We have our Clients best interests at heart - Always**



**We offer the best market value - Always**



**We aim to get it right first time – Always**



**We know most creditors personally**



**All of our employees see this company as their own company**



**We are an extremely close organisation**



## The Netchwood Networks Mission

-  **To be the best value debt management company in the UK, at the same time as giving the greatest service out performing our Peers**
-  **To operate in a national geography but understand the local needs of our customers.**
-  **To be the most profitable operation. If we are successful, our clients and investors will be successful.**
-  **To develop partnerships with suppliers that lead to mutual advantage not 'win lose'**
-  **We will gain the respect of all of our stakeholders**

Netchwood Networks objectives

- As a Debt Resolution Forum member we approach debt resolution the basis of identifying the solution and the outcome which is most compatible with the financial and personal position of the client, whilst taking into account the interests of the creditors and demonstrating to them that the proposal made on behalf of the debtor is reasonable in the circumstances and achievable.
- To ensure we gain the most accurate and up to date information from all potential clients which will enable us to give the most appropriate, consistent, objective and impartial advice at all times.
- We aim to give both the positive and negative aspects of whatever debt resolution tool we provide to ensure the client is fully aware and conversant with the process on which they will embark
- We will meet face to face with the client unless expressly asked not to ensure we can verify the information we have received and thereby have confidence in the advice we have given.
- We will securely keep client records for 12 months following the completion of the resolution process and then destroy them in secure and environmentally friendly way.
- We commit to handling complaints in as quicker time as possible see separate page for complaints procedure



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### **Who are Netchwood Networks Ltd?**

The team behind Netchwood Networks have been in this industry since 1999 providing various debt solutions, and having helped many thousands of people regain control of their financial situation.

We are one of the best value debt solution companies in the UK, and we take a common sense approach to helping people's debt situation. We can do this, because we have fully trained field advisers who visit you at home and go through all of the different options that are available. The field team are salary based and not bonus or commission based as many field advisers from our competitors are.

This means that you can feel safe in the knowledge that the field advisor is giving the very best advice and information **for you** and not for themselves.

We also pride ourselves on the fact that when our clients join us - they stay with us.

That is because they have access to their advisor, 24 hours a day seven days a week for 365 days a year. We are always there for you, the client, because we know that without you, we have no business.

- We provide a personal service.
- We are open 24 hours a day.
- The directors were founder members of the debt resolution Forum, who are raising their standards within the debt management industry.
- We provide all debt solutions, not just some of them.
- We have a national field team, who will look after you from beginning to end





### **What is a Debt Management Plan**

This means that you will be able to pay your essential monthly bills such as your rents or your mortgage, your council tax, your utility bills, your hire purchase payments and secured loans, and even make food and other personal essentials easier to manage.

Your field advisor will visit you and ensure that your monthly budget works for you and your family first, then your creditors. Because if it works for you, it will work for them.

### **How Does it work?**

Debt management works by demonstrating to your creditors just why you cannot afford to repay the debts at the rate that they would prefer.

We do this by building an income and expenditure form, (or a statement of means) taking into account all of your essential payments as mentioned above, and understanding what money is left each month (your disposable income)

Your creditors, then receive a share of that disposable income, and although you are paying less than you were before the debt management plan, because we work very quickly to get the interest and charges frozen, you start to see your overall debt levels reducing.

We call you each month to make sure you fully aware of what actions we are taking and we make sure that you are happy with the entire process.



#### **Why use Netchwood Networks for this service?**

There are many companies that offer this service. Some of them do it very well. Some of them do it Very poorly. You should use Netchwood networks for the following reasons;

- At the start of the process, you have an informal chat.
- A field advisor, will visit you at home to ensure we are taking the right actions on your behalf and that you are fully aware of the process on which you were about to embark.
- You will have 24 hour access to your account. Try it. At anytime tonight, call us 01746 712080.
- you will receive a monthly call to insure your happy with everything
- we will review your accounts on a monthly basis and look for quicker ways to clear your debt.
- A debt plan is very flexible. You can increase the payment, if you're feeling better off. You can reduce the payments, if things are feeling a little tight.
- This is not a contract and you can leave it at any time
- We do not take your debit card details and take a payment from you up front.
- The fees within our debt plan are amongst the lowest in the country (if not the lowest)

Why? Because when you do the job right, you don't need to charge the fees to cover costs

**We can categorically guarantee you, that you will not receive this level of support from any other company.**



### **What is an IVA? (Individual Voluntary Arrangement)**

If you feel that you're never going to be able to repay all of your debts, you can make a formal agreement with your creditors to pay off a percentage of your debts over a fixed period. This fixed period is normally five years, but it can sometimes be less, and it can sometimes be more.

An IVA means that you can avoid bankruptcy and all of its extreme implications. It gives you more control, and allows you to make a monthly contribution that is affordable.

The monthly payment that you make in an IVA has to be affordable, because you still need to have a life, you need to look after your children and family, you need to be able to run your car, you need to go out. Your creditors are aware of this, because they know that if they ask you to make a monthly contribution beyond what you can physically afford, you will ultimately fail your IVA, and that is not good for the creditors, it is not good for you, and it is not good for us.

When your field advisor visits you at home, they will take you through all the positives and negatives of an IVA and ensure that it is affordable and is the correct solution for you. If it isn't the correct solution for you, we will look for other solutions. (and there are many)



#### **Advantages of an IVA**

- **you will have one single much lower monthly payment**
- **your IVA will be over a fixed period of time**
- **a certain amount of your debt will be written off**
- **your creditors cannot take any action against you and you are fully protected**
- **you can still remortgage in an IVA**
- **you can still purchase a car in an IVA**
- **nobody will be informed about your IVA, it is between you and your creditors**

#### **Disadvantages of an IVA**

- **your credit rating will be adversely affected by an IVA**
- **all assets must be declared (that includes savings and any equity in properties at home and abroad)**
- **you cannot reduce the payment or increase the payment. You must stick to the plan to the end**

### **A Scottish Trust Deed**

A trust deed is a legal arrangement, which you can come to with your creditors enabling you to pay them what you can afford, and in Scotland it is usually over 36 months. After this period, the remaining debt is simply written off. Once you enter into a trust deed, interest will be frozen and no further charges will be made. It is very similar to an IVA, but the minor nuances will be discussed with you when we visit you at home.



### **Other Things to Consider**

Whichever solution you choose in order to deal with your debts, we want you to choose the right one.

This brochure just gives you a rough idea of some of the debt solutions that are available, but because people's personal circumstances are always different, what is good for the goose may not necessarily be good for the gander, that is why we like to visit you at home and go through your individual circumstances, so that we can fully understand your situation and take the necessary steps to clear your debts as quickly as we possibly can.

Every month you will receive a phone call from us, to ensure that you are happy with everything that is occurring. We will send you a statement on request, showing the amounts that have been paid to your individual creditors. Your credit file may be adversely affected, with a debt plan. However, if you are all ready in the situation of having an adversely affected credit file, then you have absolutely nothing to lose by looking at these solutions.

Many clients come to Netchwood with complaints of creditor harassment by telephone call or letter. This should cease once we become involved and arrangements in place on your accounts. Some creditors may initially object to you gaining professional advice, and you should notify us immediately if this is the case. You are not only protected by the office of fair trading, but also by the administration of justice act 1970. (And of course you are protected by us)

Unlike a loan, and unlike many other debt solution companies, your monthly payments are based on your ability to pay. Naturally, the more you pay, the sooner you will repay all of your debts. However, if your situation changes for the worse, then you can reduce your monthly payments, which will mean it will take slightly longer to repay your debts, but will mean that they are still manageable for you and your family.

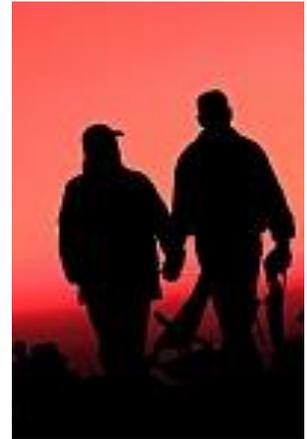
Some of your debts may be passed to debt collection agencies (DCA's) from the original creditors. It is more cost-effective for your creditors to manage those debts through a DCA. The initial contact from them can appear to be quite threatening. Especially if the lender has not informed them of our involvement, but don't worry we will send a proposal to them in the normal way and will act on your behalf in the normal way. Debt collection agencies have no greater powers than the creditors they act for, and often are able to accept reduced payments and other concessions more readily. We have a great relationship with many of the DCA's and come across this sort of thing on a regular basis.

Occasionally, you will be issued with a default notice (If you haven't been already) . Once again, this can be quite daunting. However, please don't worry. It is a notification that you are in breach of your original credit agreement. You know you are, we know you are and your creditors know you are. Creditors are legally bound to issue these on a regulated credit agreement if they wish to take further action in the future. However, it is not a notification of intended court action by the creditor, So much as an acknowledgement of the facts that you're not paying the original amount. Please let us know if you receive any.

It is important for you to understand that if you do not keep up with the repayments on loans and credit cards your credit rating will be adversely affected. It is also true to say that the level of debt

outstanding may also adversely affect your rating as some of the lender's may consider you to be already over indebted when reaching a lending decision. They may register a default which will affect your credit rating. If you were already overcommitted, do not be tempted to use further credit to support your outgoings, unless you are sure that you will be able to continue to maintain the minimum payments. It is very often inevitable when you are overcommitted, your credit rating will be adversely affected whether you enter a debt plan, or whether you don't.





### **What do our clients say?**

I had debts of £30,000 and was paying over £650 a month. I thought of bankruptcy but found a better solution in an IVA. I now pay £300 a month and will be debt free. In November 2014, I can now sleep at night. Thank you Netchwood networks.

Mr D Leeds

Netchwood Networks were helpful, professional and sympathetic to my needs. They've negotiated an end to my payments, and I'm recovering from my credit faster than I ever thought I would.

Miss G from Wigan

I had bailiffs at my door when I rang them. Thanks to the advice that I got, they managed to negotiate a payment plan and I decided to go into a debt management plan and I no longer have them knocking at my door. Thank you very much for your debt advice. If I continue with this plan, I shall be debt free in March of 2015, yet the monthly payments is so much lower than the amounts of money that was going out of my account before.

Mr. P Aldershot.

We have already told you that you will not get better service or support from any other debt solution company in the country. We are the best.

From the initial telephone communication through to the field advisor, and then on into the execution of your debts, you are supported, and have access to us 24 hours a day.

In 2007 we won a BESMA award for the sales, marketing and customer service, something that no other debt solutions company ever won before, or have ever won since.

We get regular letters from clients thanking the staff at Netchwood networks for their efforts.

Try us! As easy as it is to join us, so it is easy to leave us if you are not entirely satisfied. (but we know you will be)



**What shall I do next?**

If you have not spoken with an adviser, please read through this information to make sure that the service you are thinking about will be the right one. If you're not sure, don't worry the telephone advisor will take you through all of the intricacies. If you have spoken to an adviser, then your next step is to sit down with our field advisor and go through all of the options that are available to you.

If you have downloaded this brochure from the website, before making contact with us, then please now call us on (01746) 712080, or e-mail us at [info@Netchwoodnetworks.co.uk](mailto:info@Netchwoodnetworks.co.uk) and we will be happy to get the ball rolling for you.

If you are already in some sort of debt solution with another company, you are probably not happy with that solution, which is why you are now reading this brochure. If that is the case, then please call us, switching your debt solution is easy, and the better solution may be just around the corner.

**Welcome aboard for all your friends at Netchwood Networks!!!!**

