



# Terms and Conditions

Please read the following terms and conditions. The information should be reviewed carefully. By using any of the services offered by WB Debtcare, you are deemed to have acknowledged and accepted these terms

## General

- **WB Debtcare is a trading arm of Wylie & Bisset LLP.**
- **The debt solution services offered by WB Debtcare are only available to Scottish residents.**
- **Any debt solution will be subject to acceptance and eligibility.**
- **Our debt advice is free. Our services are provided in return for payment and are profit seeking.**
- **You can obtain free advice from the Money Advice Service.**
- **Your chosen debt solution may have an adverse effect on your credit rating and you may find it difficult to obtain credit in the future.**
- **Your level of contribution is based on your level of disposable income and applied using the Common Financial Statement published by the Money Advice Trust.**
- **Any formal debt solution is recorded on a public register.**
- **Any owned property may be put at risk by entering into a formal statutory debt relief solution. Our staff members will ensure that all assets are discussed during consultation in order for you to make an informed decision.**

## Services

- **Services offered include free debt advice, Debt Payment Programmes (DPP's) administered under the Debt Arrangement Scheme (DAS), Trust Deed and Sequestrations.**
- **DPP fees comprise of a setup fee together with a monthly charge. The setup fee is £300 plus a £25 charge per creditor. The monthly charge is £25 per month.**
- **Trust Deed fees are approved by creditors and typically are £2,500 plus 20% of asset/contribution realisation. You do not pay anything in addition to your monthly payment.**
- **Sequestration fees are based on staff charge our rates and the amount of time spent on the administration of the case.**

## Your Debt and Creditors

- **Under a DPP, you pay your agreed level of contribution to a Payment Distributor who will pay your creditors on a monthly basis.**
- **Under a Trust Deed, creditors will receive a payment at month 24 and at 6 monthly intervals should the funds collected be enough to make a payment of at least 5p in the £, after all fees and expenses have been taken into account. Otherwise, they are paid at the end of the Trust Deed period.**
- **Your creditors may receive a dividend if you enter into sequestration.**