

WAIS – WA Institution of Surveyors

Conference Chair: Steve Hawkins

Speaker: Matthew Noonan-Crowe



Ensuring you get paid

THE WHY - RISK

Cash flow

Profitability

THE HOW – RISK MANAGEMENT

Certainty of Terms

Processes

Preparedness



Contracts

Working on YOUR terms

The Law – Contract Law

Legislative Framework

- Impact of Australian Consumer Law
- Recovery of Interest
- Legal Fees and the Taxation Process
- Impact of Magistrates Court Minor Cases Jurisdiction



Terms of engagement designed ensure payment

Scope

- Disclaimers and Qualifications
- what is included?

Disclosure of Assumptions

Terms of Payment

Security

- Personal Guarantees
- Charges and Caveats

Default

Interest

Costs of Recovery



Scope

What is included? What task are you going to complete?

- Printing, postage and petties (methodology of calculation and recovery)

What are the limitations on work you will undertake?

Disclaimers and Qualifications

- What risks are you unwilling to assume

Assumptions

- On what assumptions will your work rely

Fees

- Agree the fee or method for calculation upfront
in writing (quotes or estimates) with acceptance in
writing



Clauses that should be in your Terms of Engagement to minimise risk of non-payment

Money up front – substantial deposit

Terms of Payment – 14/30 days from invoice

Security – Charges and Caveats

Personal Guarantees – Pty Ltd Companies

Default

Interest – at Commercial Rates

Costs of Recovery – on an Indemnity Basis



The Debt Collection Process

Chase with consistency

Set up a process and stick to it

Send a message to the market

Do not tolerate delays



Case Study

Caveat

Costs

Delay – Interest

Evidence

Terms and Conditions



Any questions?

