

## **£1 Debt Recovery Service Launched by Yorkshire Businessman**

A businessman specialising in business to business debt recovery and online credit management has launched a service for SMEs to help them recover overdue debt – *at a cost of £1 for unlimited usage with every pound paid donated to The NHS frontline to help with directly combatting Covid-19\**.

Speaking of this initiative, Mike Collins Managing Director of Direct Route Collections and AccountAssyst Online Credit Management, said: “We’re in unprecedented and challenging times where SMEs, the backbone of the economy, are taking drastic measures and paring overheads to the bone to stay afloat. Whilst we welcome the recently announced government initiatives to help SMEs, no business can afford to overlook the importance of collecting unpaid debt. Every business needs a robust easy to implement online strategy because now more than ever their focus has to be on healthy cash flow. Recovered debt plays a vital part in facilitating this. *For some businesses it can place them in crucial survival mode until the economy is back in recovery mode.*”

“I’ve spent the last five days on my laptop and phone talking to SMEs and many of the trade bodies that support them,” says Mike. “It’s become glaringly clear that the emphasis is predominantly on discussing how emergency business government support can be accessed. *Unpaid debt remains in the shadows despite it being a critical problem. This is especially so for those businesses supplying products. They now find themselves having to pay their suppliers or risk supply and credit lines being cut if they don’t, despite not being paid by customers themselves.*”

***“The positive outcome of the frank discussions I’ve been having is the launch of a £1 debt recovery service,”*** continues Mike. “Because it’s an online service, the nominal ‘fee’ of £1 should thwart the spammers. *And we’re donating all the £1 fees to the NHS frontline\**. Our goal is to raise many thousands over the coming months.

So, who benefits from this service and how does it work? Any business that supplies goods or services to other businesses on credit can benefit; from a company supplying promotional items to a construction supplier to a business consultant, with a myriad of sectors in-between. The business that has not been paid simply completes a simple online secure form as many times as they want with the contact details of every client with an unpaid debt. Direct Route then emails each one using our letterhead and our formal protocols. It’s a free no hidden

catches template service to support businesses impacted by COVID-19 at a time when they really need cash flow help.”

“The email Direct Route sends is important because it quickly establishes those businesses that are going to pay, those that may offer instalments and those who may have a problem paying or, are unwilling to pay. *It also shows the debtor company that their supplier is not willing to sit back and wait for COVID-19 to pass until they chase for payment by which time it may be too late.*”

“Whilst there’s absolutely no obligation for the businesses using our £1 service to instruct Direct Route if a company refuses to pay or doesn’t respond, if they subsequently decide to instruct us, they can take advantage of our zero cost debt recovery service. What is more, Direct Route will further bolster NHS frontline support by automatically donating 10% of any debt collection revenues or commissions that we generate from any client joining us and instructing us through the Covid-19 service. Additionally we are waiving our usual membership joining fee of £200 to remove all barriers. *To those saying it’s impossible to collect debt during the current pandemic I would say that in the last five days my team has secured hundreds of payments including one for £153,000.00 that was 7 months overdue.* The tried and tested methods we operate combined with our expertise and professionalism continues to deliver positive results.”

“The wheels of the economy may have stopped turning as a result of this pandemic but **SMEs still have a moral right to be paid for services and goods rendered in good faith and on the terms specified.** I hope we can play a part in helping them remain cash flow healthy whilst donating to The NHS\* at the same time,” concludes Mike.

**Ends**

\*Money will be donated via [uk.virginmoneygiving.com/NHS CharitiesCOVID19](http://uk.virginmoneygiving.com/NHSCharitiesCOVID19)  
Donations will be made under the donor name of Direct Route

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### **Editor Information**

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