



7 CLAUSES YOU MUST HAVE IN YOUR BUSINESS TERMS AND CONDITIONS RIGHT NOW!

Cashflow is more important than ever right now and you have to make sure you get paid for every single job you do and on time. You simply can't afford to be complacent.

The most important thing right now is to be clear with your customers about how and when you will get paid. This is more important than the price of the job right now!

You need to review your Business Terms and Conditions to make sure they are tight enough.

Here are 7 Clauses you Must Have in Your Business Terms And Conditions Right Now...

1

Interest on Late Payment Clause

We may charge interest at a rate equal to the Reserve Bank of Australia's cash rate from time to time plus [8]% per annum, calculated daily and compounding monthly, on any amounts unpaid after the payment date.

2

Debt Collection Fee Clause

If invoices are unpaid after the payment due date, We have the right to engage debt collection services for the collection of unpaid and undisputed debts, and have the right to commence legal proceedings for any outstanding amounts owed to us.

3

Delay Clause

We may terminate this Agreement immediately, at Our sole discretion, if for any other reason outside Our control an event occurs which has the effect of compromising Our ability to perform the Services within the required timeframe.

4

Force Majeure Clause

We will not be liable for any delay or failure to perform Our obligations under this Agreement if the delay is due to any circumstance beyond Our reasonable control.

5

Termination Clause

We may terminate this Agreement immediately if:

- (a) You fail to pay an invoice by the due date;
 - (b) You commit a non-remediable breach of this Agreement;
 - (c) You commit a remediable breach of this Agreement and do not remedy the breach within a reasonable time after receiving written notice of the breach;
 - (d) We consider that a request for the Services is inappropriate, improper or unlawful;
 - (e) You fail to provide Us with clear or timely instructions to enable Us to provide the Services; or
 - (f) for any other reason outside Our control which has the effect of compromising Our ability to perform the Services within the required timeframe.
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6

Suspension Clause

You agree to pay our invoices by the payment date set out in the invoice. If you do not pay by the payment date We may cease to provide the Service to You until We receive payment in full.

7

Acceptance Clause

You accept this Agreement by:

- (a) signing and returning this Agreement to us;
- (b) confirming to Us by email that You accept the Agreement;
- (c) instructing Us to proceed with the Services; or
- (d) making part or full payment for the Services.

Note: the terminology used in your Terms and Conditions may be different. We have referred to your business here as "We", "Us" and "Our" and your Customer as "You" and "Your" and the terms as 'this Agreement'. You will need to amend the terminology to match that used in your current terms and conditions.

This is not legal advice, just an example of some of the clauses you should have in your terms and conditions. If you are unsure about your terms and conditions please email them to helen.kay@riselegal.com.au for a FREE NO OBLIGATION QUOTE to review and amend them for you.



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