UNIVERSITY CREDIT POLICY

1 Introduction
1.1 The policy details the credit terms applied by the University for all customers, regardless of sources of income, and is based on good financial practice. Included in the policy are payment terms, credit checks, and deposits along with terms and conditions. The policy does not cover debt collection which is detailed within the Student Debt Policy.

1.2 Any queries on the policy should be directed to Financial Accounting within the Finance & Procurement Section.

2 Payment Terms
2.1 Standard University payment terms is 30 days from date of invoice or in advance dependent on the service being provided. Details of services provided are in Section 5.

2.2 Sales Invoices to be raised monthly, where possible, in order to minimise the working capital impact in terms of cash flow.

2.3 Non-payment after 30 days will be subject to normal credit control procedures, and in the case of external bodies (non-students, non-charities, non-public sector) interest may be charged for late payment at the prevailing Bank of England base rate.

3 Credit Checks
3.1 All new customers (excluding students) with an estimated annual invoicing in excess of £25,000, will be credit checked. The credit check will be carried out by Financial Accounting or the Research Finance Manager following a set format and will include analysis of the customer’s annual accounts, or a request for financial information from the customer. Costs of credit checks will be covered by Finance, and checks will be completed in a timely manner. For Research and Commercialisation work, the Research Finance Manager will co-ordinate all credit checks.

3.2 In some instances credit checks will not be required e.g. public body, government department, or university. The decision not to perform a credit check will be undertaken by the Research Finance Manager or Financial Accounting. Following the review, credit limits will be established within the Finance system. If a School/Directorate wishes to breach this threshold, approval must be sought from the Assistant Director (Financial Accounting) within Finance & Procurement Section. A database of companies checked will be maintained by Financial Accounting to ensure no duplication at a future date.

3.3 On an annual basis, customers with a turnover of £250k and above will be reviewed by Credit Control to ensure they are meeting University credit terms and that there are no issues with regard to payment. If this relates to a research funding customer, the details will be passed to the Research Finance Manager to take forward.
3.5 No extended credit should be given without approval of the Assistant Director (Financial Accounting).

4. Terms & Conditions
4.1 All business entered into with a customer must be subject to a contract which includes terms and conditions of providing the service/goods and a purchase order must be obtained from the customer.

4.2 The following gives a list of the current practices:

- **Tuition Fees** – Standard admission terms and conditions as well as joining instructions.

- **Accommodation** – Standard terms and conditions signed prior to entering accommodation.

- **Research Grants & Contracts** – all contracts must be approved by Research & Innovation prior to commencing research.

- **Properties & Rentals** – formal lease held by Estates, signed prior to taking up residence. Room rentals are treated on an ad hoc basis due to the limited financial exposure.

- **Functions; Weddings; Room & Facilities Hires** – standard terms and conditions to be used, proforma attached at Appendix 1.

5. Services
5.1 The following gives detailed payment terms for the main services provided by the University:

5.1.1 **Tuition Fees**
If a student registers but does not make a payment at registration, they will receive an invoice within 4 weeks of the registration date. The student can then either make the full payment within 30 days or follow the instalment plan which will be included with the invoice along with a Direct Debit form – minimum of 50% payable immediately with the balance paid in three equal monthly instalments.

5.1.2 **Online Learning Programmes and Short Courses Tuition Fees**
Tuition fees for online learning programmes or short course must be settled in advance of the course (module) commencing.

5.1.3 **Accommodation**
£100 non-refundable reservation fee to secure booking. Payment by monthly direct debit or on a termly basis. Specific payment terms, cancellation fees etc for vacation-time accommodation are described in the Terms & Conditions at Appendix 1.

5.1.4 **Research Grants & Contracts**
Research Councils all pay on a profile basis. All other funding bodies to follow standard terms and monthly invoicing where possible. Exceptions may exist with charities and Government bodies, but all other grants should follow standard terms e.g. UK industry and where possible payment received in advance.
5.1.5 Other Services

- Language Courses – payment received in advance.

- Property rental – monthly, quarterly or bi-annual in advance or arrears dependent on lease; deposit required prior to entry.

- Functions, Weddings, Room & Facilities Hires – 20% deposit when booking, (see Appendices 1 and 2); remainder paid in full 7 days prior to event, or final invoice issued after event when goods cannot be quantified. Weddings require a £500 deposit, 50% six weeks prior to event and the balance 7 days prior to wedding.


5.2 All other goods and services provided should either be paid in advance or subject to monthly invoicing following standard payment terms.
Appendix 1 - Terms and Conditions for Conferences, Events and Group Bookings

1. Contract
The requirements of your conference, event or group, as documented in the Conference Schedule, Event Schedule or Group Booking Schedule (from here on in referred to as "the Schedule") in conjunction with these terms and conditions, creates a contract between you and the University. "You" are the organisation, body, company or individual responsible for commissioning and making payment for the conference, event or group booking, and the "University" is the University of Aberdeen or its representative.

In entering into this contract you, or the organisation you represent, and not any other third party person or organisation you make arrangements for, or on behalf of, are accepting responsibility to pay all charges relating to the contract. You cannot, without prior agreement from the University, transfer your obligations under this contract to any other person or organisation.

This contract is subject to the Law of Scotland, and any disputes arising from it shall be subject to the exclusive jurisdiction of the Scottish Courts.

2. Payment
You must pay all charges due (including VAT where applicable) in British pounds by cash; cheque; banker's draft; or accepted credit or debit card, within the stated invoice terms. Any questions or queries regarding charges will not affect your obligation to pay by the due date. The University reserves the right to charge interest on all outstanding amounts for each month or part thereof, at the Bank of England base rate.

3. Provisional and Advanced Bookings
It may be possible for you to make a provisional booking, which can be cancelled at any time, without penalty, prior to confirmation. However, during the life of a provisional booking, the University may ask you to confirm or cancel your booking, should the facilities provisionally held by you be requested by another client.

If you are making your booking more than 12 months in advance, the prices quoted will be current prices, and as such they may increase. You will be informed in writing of such increases. The University will not increase charges in the 12 months prior to your event.

4. Confirming bookings
You will be asked to confirm your booking by signing the Schedule, along with a copy of these terms and conditions. The services, timings and numbers contained within the Schedule form an integral part of our contract with you. In signing it, you are agreeing to pay all the charges (including cancellation charges as set out in paragraphs 7 and 9 of this document) relating to the Schedule. The University will confirm your booking in writing and, for all purposes, the date it does so will be the date the contract is formed.

5. Deposits and Pre-payments
When you confirm your booking, you will receive a deposit invoice equalling 20% of the value of your booking. This invoice must be paid within the stated invoice terms. Failure to pay the deposit invoice will result in your booking being cancelled.

The University reserves the right to carry out a credit check to make sure you are able to meet all charges relating to the Schedule within our payment terms. If the University has concerns resulting from the credit check, a pre-payment invoice for some or all of the charges payable will be raised. If this invoice is not paid by the due date, the University reserves the right to cancel your booking.

6. Making Changes to Your Booking
If you wish to make changes to your booking, a new Schedule will be sent to you. The changes requested will be provisional until you sign and return the new Schedule. Any items you have cancelled will be subject to cancellation charges, as detailed in these terms and conditions. Requests for additional accommodation, catering or other facilities or services will, where possible, be met, but the University cannot guarantee to be able to meet all additional requests.

7. Confirming Numbers
The numbers you provide when you make your booking are the numbers which will be included in the Schedule. You may reduce your numbers by up to 10% of the original confirmed number, without incurring charges, up to 7 days before your event. All other reductions will be charged as follows:-

| Reductions within 7 days of date of arrival/event. | 100% of all charges |
| Reductions exceeding 10% of confirmed numbers, between 7 days and 3 months of date of arrival/event. | 100% of all charges |
| Reductions exceeding 10% of confirmed numbers, between 3 and 6 months of date of arrival/event. | 50% of all charges |
| Reductions exceeding 10% of confirmed numbers, between 6 months and 1 year of date of arrival/event. | 30% of all charges |
| Reductions exceeding 10% of confirmed numbers, longer than one year before date of arrival/event. | 5% of all charges |

8. Final Details
You must supply details of timings, menus and dietary requirements in accordance with the timescales indicated on your Schedule. If you do not provide this information these decisions will be made for you, and charged accordingly.
You must supply a name-list, in the format requested, and in accordance with the timescale indicated on your Schedule. An administration charge may be made if the information supplied is not in a usable format. Any changes to your name-list must be made by addendum, or by submitting an amended list with all the changes clearly identified.

9. Cancelling your Booking
Should you need to cancel your booking in its entirety, you should do so in writing. The date the University receives your correspondence will, for all purposes, be the date of cancellation and the following charges will apply:

- 3 months prior to date of arrival: 100% of all charges
- between 3 and 6 months prior to date of arrival: 50% of all charges
- between 6 months and 1 year prior to arrival: 30% of all charges
- longer than a year prior to arrival: 5% of all charges

10. Events Beyond Our Control
The University reserves the right to alter or cancel any booking, or part of a booking, that it cannot fulfil for reasons beyond its control including, but not limited to: war or hostilities; riot or civil commotion; industrial action; epidemic; fire, flood or other natural disaster.

In such a circumstance every effort will be made to offer an alternative, comparable service.

11. Arrival and Departure Times
Check in times to bedrooms is from 2pm on day of arrival, and check out is by 10am on day of departure, unless other arrangements have been negotiated with the University, and are detailed in the Schedule. Please ensure that all of the people on your name-list are aware of this, as the University may make additional charges if rooms are not vacated on time.

You are responsible for the arrival and departure dates of the members of your party. Anyone arriving earlier than indicated on your name-list will, where possible, be accommodated, and the charge will be added to your invoice. Similarly, charges for anyone who does not depart on the day indicated on your name-list will be added to your invoice.

Should a member of your party make an individual reservation with us, for dates before or after your event, every effort will be made to allocate the same room to the guest throughout, however this cannot be guaranteed.

Meeting and event rooms are available for the times stated on the Schedule. It may be possible to extend the time available, but this must be agreed with the University, and additional charges may apply.

12. Liability
You are responsible for the behaviour of all members of your group, and people visiting you, or members of your group, on University premises. You must ensure that they do not disrupt or cause nuisance to University employees or to other visitors to the University.

You are responsible for paying for all damage, loss or liability caused by you, any member of your party, or anyone visiting you or any member of your party, and accordingly you should hold adequate insurance.

The University reserves the right to refuse any booking, if proof of adequate insurance cannot be provided. Please note that Elphinstone Hall and the Linklater Rooms house delicate paintings.

You and your party must abide by all legislation pertinent to your stay and your activities, including such laws as apply to licensing, health and safety, entertainment, and fire prevention.

The University will not accept liability for death, injury, disease, damage to, or loss of property unless proved to have been caused by negligence on the part of the University.

13. Catering
You should not bring in any catering or beverage provision, nor should you arrange for a third party to provide food and beverages, unless by prior agreement with the University. Charges for pre-agreed arrangements will be quoted on your Schedule, and the University reserves the right to charge what it deems to be a reasonable figure if food and beverages are brought in without prior agreement.

14. Advertising
If you wish to use the University logo or photographs of University premises and staff in any promotional material, you must gain prior permission from the University.

15. Animals
With the exception of assistance dogs, the University does not permit animals to be brought onto its premises. You should ensure that all members of your group are aware of this.
Appendix 2 Terms and Conditions for Weddings

Provisional Booking
The University will hold a provisional booking date on your behalf, with no obligation, for 14 days. However, if the University receives an enquiry for the same date within this time you will be required to make confirm your booking within 48 hours after which, if a deposit and confirmation has not been received, your booking will be released.

Deposit & Booking Confirmation
Once you have received the wedding package quotation and wish to proceed with making a booking simply return the signed Agreement to Terms and Conditions (overleaf), within 30 days of the date of quotation, to your wedding coordinator. The deposit of £500 should be paid as per instructions on the emailed invoice. This will confirm your booking with the University.

Please note that confirmed bookings will not be refunded if subsequently cancelled. A contract is only formed between you and the University when your signed booking form is accepted, and a Confirmation of Booking has been sent to you. No booking application shall be binding on the University and no contract shall be formed until the University sends this confirmation. If the University does not accept your booking application, your deposit will be returned.

Confirmation of Final Numbers
Please keep the University informed if the numbers for those attending the event change. Final numbers, along with menu, drink choices and table plans are required no later than 14 days prior to the date of your wedding. Once final numbers are received the full balance due is non-refundable. The final invoice will be based on these numbers, any increases in final numbers will also be reflected in the final invoice total. All prices are based on minimum guest numbers detailed within the pack.

Menus
Some menu selectors have a minimum guest number and/or pricing variants as appropriate. All prices are based on minimum guest numbers detailed within the pack.

The University reserves the right to change menus at any time, though once final selections have been made, that menu choice will be served at your wedding. If you would like your guests to have more than one choice, the higher priced menu selection will be charged with an additional surcharge of 50% of the higher priced selection will be added to the menu cost. The buffet price is based on a minimum order of 100 guests, platters serve 10 people and can only be ordered in these quantities.

Prices are calculated well in advance and every effort is made to maintain these for as long as possible. However the University reserves the right to increase prices to reflect increased costs, with at least 3 months’ notice. Once you have made your first payment of 50% of the total estimated bill, prices prevailing at that time will apply. If a full package is not utilised or changes are made to the stated items, there is no reduction in cost, and no substitutions will be offered.

Loss or damage
Any damage to the building, grounds, rooms and contents incurred as a direct result of improper or disorderly behaviour of the client, their guests, or representatives, acts, omissions or default will result in a charge to remedy such damage, the University reserves the right to remove guests in these circumstances. You must comply with, and use your reasonable endeavours to ensure that your guests comply with, all of our reasonable instructions intended to ensure the safety of property and/or people at the venue.

Wine
Should you wish to provide your own wine or Champagne, the University’s standard corkage charges applies. Availability of wines can fluctuate during the year causing the wine list to change. Where this happens, the University reserves the right to change the wine list, however a like for like alternative will be offered.

Payment Terms
All prices are inclusive of VAT, however, if the rate of VAT changes between the date the contract is formed between you and the University and the date of your wedding, the University will adjust the VAT paid (and hence the overall price of wedding package), unless you have already paid for your wedding package in full before the change in the rate of VAT takes effect.

A £500 deposit is required at time of booking. A payment of 50% of the total estimated cost must be paid 6 weeks prior to the event. The balance is due 7 days prior to the wedding reception date.

Guest numbers may be reduced in the 2 weeks leading up to the event but will not be refunded. Additional requirements/numbers requested during this 2 week period must be paid prior to the event.

All prices are inclusive of VAT at current rate and are subject to the rate in operation at the time of the function. The University of Aberdeen reserve the right to change prices and menus without notice due to circumstances outside our control.

Cancellations policy
The deposit made at the time of booking is non-refundable. If a cancellation is made between 26 and 12 weeks prior to the date of the event, 50% of the total estimated bill (based on the original signed agreement) must be paid. If the cancellation is received 12 weeks or less prior to the date of the event, the full balance is due.

Cancellation of any part of this reservation should be advised verbally in the first instance and then be followed up in writing. You will receive confirmation from the University in writing within one week. Once this process is fully completed, your booking will then be released for re-sale. Cancellation will take effect on the day the University receives written notification from the signatory on the contract.

Changes to the venue
The University reserves the right to make changes to the interior and/or exterior of the venue between the time the University accepts your booking and the date of your wedding. For example, the University may make changes to the décor and colour schemes of function rooms, and cannot guarantee that the venue and its surrounds will be free from additional structures (such as marquees or scaffolding).

The University recommends that all clients take out Wedding Insurance for their event.

The University of Aberdeen reserves the right to amend these terms and conditions at any time. In all cases Scottish Law prevails.
<table>
<thead>
<tr>
<th><strong>Title</strong></th>
<th>University Credit Policy</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Author / Creator</strong></td>
<td>Income &amp; Credit Control Section</td>
</tr>
<tr>
<td><strong>Owner</strong></td>
<td>Director of Finance</td>
</tr>
</tbody>
</table>
| **Date published / approved** | October 2013  
Reviewed January 2018 |
| **Version** | Version 1.0               |
| **Date for Next Review** | January 2020            |
| **Audience** | Students/Customers        |
| **Related** | n/a                      |
| **Subject / Description** | Credit Policy           |
| **Equality Impact Assessment** | n/a                     |
| **Section** | Finance                  |
| **Theme**   | Finance                  |
| **Keywords** | Credit, Payment, Debt    |