




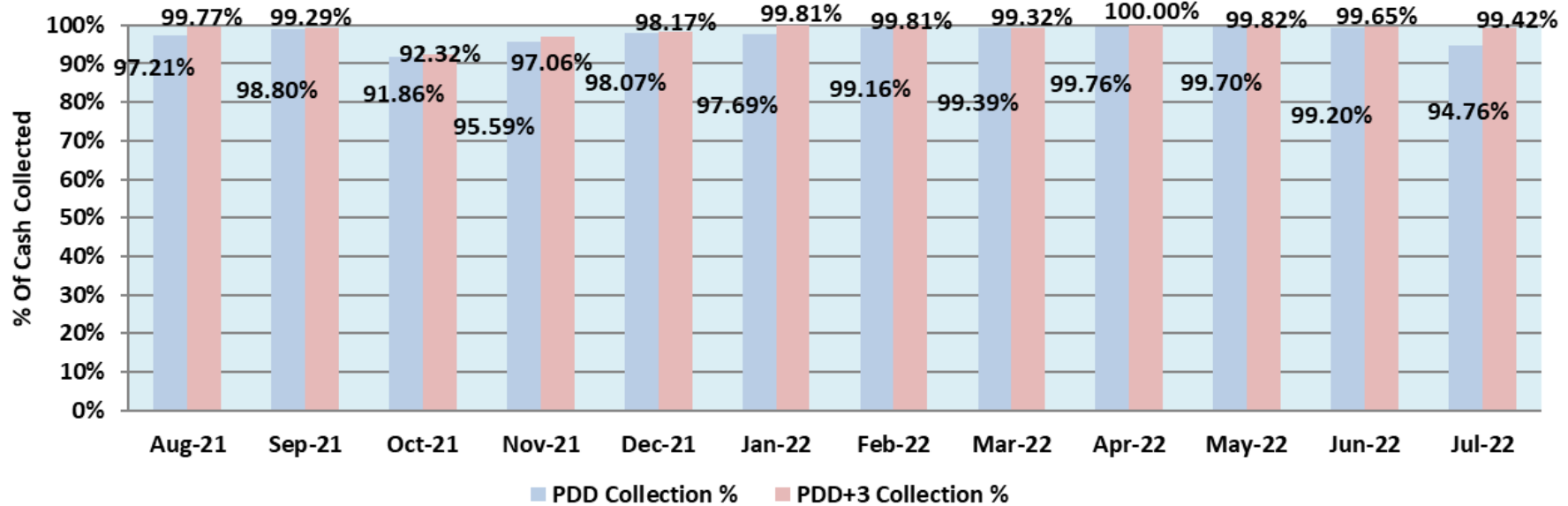
**DSC Credit Committee Operational
Update**

August 2022 Quarterly Meeting

DSC Credit Committee Scorecard – Quarterly Meeting August 2022

Subject Areas	Areas to cover	Quarterly RAG
 <p>Cash Collection</p>	<ul style="list-style-type: none"> Percentage of Cash Collected by Payment Due Date Percentage of Cash Collected by Payment Due Date +3 	<ul style="list-style-type: none"> Dip in collection performance at PDD in July due to one user paying 1 day late. No issues with payments.

Monthly Breakdown of Cash Collected



The above graph is a monthly breakdown of the monthly figures that were due for collection in a month.




Cash Collection

Month	Invoices Due for Collection	Payment Due Date	Payment Due Date +3
May	£7,998,745.19	£7,975,115.17	£7,983,993.24
June	£8,398,687.51	£8,331,782.89	£8,369,345.13
July	£8,031,765.83	£7,610,899.02	£7,985,010.11

Failure to Pay Notices Issued

Month	Failure to Pay Notices Issued	Value
May	5	£14,807.00
June	20	£59,186.22
July	15	£409,747.70

DSC Credit Committee Scorecard – Quarterly Meeting August 2022

Subject Areas	Areas to cover	Quarterly RAG
 Invoicing	<ul style="list-style-type: none">• Invoicing Issues• Late Paid Interest	<ul style="list-style-type: none">• No invoicing issues reported during this quarter.• Total of in Late Paid Interest charges invoiced in May, June and July £4,992.43.
 Escalations	<ul style="list-style-type: none">• Escalations to Committee	<ul style="list-style-type: none">• No escalations to committee during the last quarter.
 Outlook	<ul style="list-style-type: none">• Focus Areas for next quarter• Modifications Updates	<ul style="list-style-type: none">• Continue early engagement with customers leading up to payment due date.• Increase communications with administrators in pursuit of debt left from failed users.

Securities - Published Credit Ratings

Total Customers Supported with Credit Rating	Total Value of Credit Rating	Number of August Invoices	Value of August Invoices
352 – (89%)	£401,945,316.00	206	£7,891,725.46

£1 - £500

Number of Customers	Total Security Cover	August Invoices	Value
43	£7,950.00	17	£587.72

£501 - £1,000

Number of Customers	Total Security Cover	August Invoices	Value
26	£25,000.00	4	£1,194.42

£1,250 - £5,200

Number of Customers	Total Security Cover	August Invoices	Value
39	£107,200.00	6	£1,686.33

£8,000 - £10,000

Number of Customers	Total Security Cover	August Invoices	Value
6	£53,800.00	4	£4,780.01

£10,251 - £58,000

Number of Customers	Total Security Cover	August Invoices	Value
47	£802,800.00	36	£106,050.00

£70,000 - £10,000,000

Number of Customers	Total Security Cover	August Invoices	Value
190	£400,948,566.00	139	£3,502,122.09

Securities - Other

Type of Security	Number of Customers	Percentage	Financial Value
Prepayment customers	27	7%	Payment is made before service is provided
Secured with a Letter of Credit or Parent Company Guarantee	11	3%	£1,163,091
Immediate Payment Terms	1	1%	August invoice value £35,782.80.

Deposit Deed Update

- Deposit Deed document produced by Bristows solicitor to cover credit and contractual requirements.
- Draft version circulated to DSC Credit Committee members in May 2022 for review and feedback.
- Xoserve legal reviewed the document to ensure the deed aligns to the DSC contract, Terms and Conditions and the DSC Credit Rules and Policy.
- Useable for single and multiple entities.
- Communication issued to DSC Committee on 1st July 2022 asking for review of final draft by 15th July 2022 ahead of implementation.
- Looking to include in DSC Credit Committee Rules.
- Deposit Deed bank account has been created for funds to be paid into.

Change to Graydon

- Creditsafe Nederland BV part of Creditsafe Group announced the acquisition of Graydon in March 2022.
- Graydon was to remain running as a separate entity to Creditsafe, using the same portal.
- Creditsafe were concerned about the standard of the Graydon portal and identified areas for improvement and significant investment.
- Intention is to move Graydon customers to Creditsafe when current contracts expire.
- Xoserve's account manager will provide documentation to highlight these plans and timescales which can be shared with DSC Credit Committee.
- Next steps will be to update UNC and DSC Credit Rules with this change.
- Xoserve's contract is up for renewal in November with the fees to remain the same.