

UNC DSC Credit Committee – Operational Update
Monday 29 April 2019
via teleconference

Due to the fact that the DSc Credit Committee meeting due to be held on 29 April 2019 was cancelled, an Operational Update has been provided as detailed below:

1. CDSP Operational Report

1.1. CDSP cash collection update for March

The cash due to be collected in March was £5,555,231.50. Please note that cash collection on payment due date + 3 business days for all debt above £1000 over 3 days, is escalated to the DSC Credit Committee but debt under £1000 ex VAT is only discussed at the next operational meeting.

The following performance was reported for cash collected:

Month	Payment Due Date	Payment Due Date +3
March 2019	100.00 %	100.00%
February 2019	98.69 %	99.78 %

1.2. CDSP security management update

PS provided an update on customer security:

- 95% of customers are secured supported by a Published Credit Rating from Experian, Graydons or D&B.
- 3% are underwritten by a third party Parent Company Guarantee
- 1% of customers have a credit limit of £500 or below and are not supported by a Published Credit Rating.
- 1% of payments up front – relates to 3 customers

1.3. Breach of a DSC Credit Limit, Late or non-payment of CDSP Charges

There were 10 Failure to Pay Notices issued in March, with a total value of £410,439.06, which were mostly due to back office issues with customers setting up new banking systems or administration issues.