

LFM DIRECT DEBIT STALL FEE COLLECTION

THANK YOU for choosing to sell at London Farmers Markets. We have a dedicated email address, stalls@lfm.org.uk, and a dedicated phone number, 020 7833 5007, for our producers. Please use these for all queries or changes to your schedule and payment enquiries.

- As part of your registration process you should have received a direct debit mandate request from us and entered your bank account details to set up a mandate so that we can take payment for your attendances at our markets. If this has not been done please get in touch. If your account details change in the future please inform us ASAP so that a new mandate can be sent out. Without a current mandate in place you will not be able to sell with us.
- To make a change to your regular attendance schedule we require 10 days written notice. Use the email above to notify us. Exceptional circumstances for an absence such as illness or vehicle breakdown will always be taken into consideration but telling us after the event that you verbally informed the market manager of a change will not be accepted.
- You will receive advance notification by email that we intend to collect the payment from your bank account, this will be followed by a receipt. Payment will be collected no earlier than 3 working days after notification and a VAT invoice will be issued by email when the payment reaches our account.
- Your market stall fee will be charged at the minimum rate or an agreed rate based on your sales. We will agree any changes with you in advance. You can provide sales figures or request an audit if you believe your fee requires adjustment. Managers may collect sales data at markets.
- Any errors will be rectified ASAP and we will refund you by reversing the payment. Please do not cancel the direct debit mandate if you notice something is wrong, email or call the Producer Line number above.
- In all circumstances we expect payment no later than 5 working days after you attend our markets. If your direct debit payment fails for any reason including insufficient funds we expect you to rectify this problem immediately or we may withdraw our offer to attend all markets until your balance is cleared.
- Our rules for attending markets can be found here <https://www.lfm.org.uk/sell-with-us/our-rules/>

DIRECT DEBIT PAYMENT FAQs

Why Direct Debit? Many customers no longer carry money so a lot of stalls have gone cashless and those that still take cash will often not have enough of it at the end of market to pay their fee from it. A simple solution was needed for collection of stall fees to replace taking them in cash at market and Direct Debit payments have a number of benefits:

- **Automated VAT invoice emailed to you** – no bits of paper to lose, so far easier for accounting
- Easier for you to go cashless at markets if you want to
- No need for you to spend time manually paying extra invoices
- No need for us to chase outstanding payments or issue manual invoices
- Everyone has a bank account so no need to use a card to pay - one solution for everyone
- Improved safety for our managers and your staff not needing to carry lots of cash
- Frees up manager's time to spend more on signage to promote the market

Direct debits are common place for frequent / regular payments; be it for utilities or subscriptions. Clearly if you leave or stop attending the markets you can cancel your direct debit immediately.

What about taking a week off? If you provide 10 days' notice the Direct Debit will not be charged. If you provide last minute notice it is unlikely we will charge you for illness, break down etc. However, if you just fail to show up or routinely cancel last minute we will still charge your regular fee. It is only *polite and fair* that you provide notice so that a vacant space can be offered to other stalls or other stalls can be told to bring more products to cover your absence. Assuming that a market is cancelled because of poor weather is not a reasonable excuse for failing to turn up without notice; our markets are open in all weathers.

Cancelling a scheduled market attendance must be done in writing to the office, if you 'phone or tell a manger the message may not get through so for your own records and to avoid any disagreements you must notify us by email using stalls@lfm.org.uk

Can I request an audit? Yes, if you feel that your sales have changed so your fee needs adjustment, or you suspect a member of staff is doing something wrong we can add your stall to the list of stalls to be audited.

What if there is not enough money in my bank account? The system will try and take the payment again it will send us a report on failed payments and we will get in touch with you if there is a problem and re schedule the payment. Repeated failure to pay the stall fee could result in us suspending your stall.

How are fees calculated? We believe it is fair to base our fee on your sales. For a new producer or an existing producer taking on a new market you will initially be charged the minimum rate for the market or a guesstimated amount that we agree with you before you start. You will be asked to declare sales receipts from payment devices for the first month and then monthly for the first year. Your fees will be adjusted monthly by agreement for the first year and then, when you have built a year's payment history your fee going forward will be based on your annual average take at that market.

Why not take a monthly payment? The system is set up for weekly payments as that is the same payment terms for everyone now, it also helps businesses with cashflow. If in the future some businesses would prefer to pay monthly in advance we will be happy to look at that.

What about an error or a mistake? If we make a mistake then we will of course refund you ASAP- call or email us please do not cancel your mandate.