**Letter accepting a proposal to settle a debt**

[name and address of client]

[date]

Dear [name]

**Your account**

I acknowledge receipt of your recent letter containing a proposal to settle the overdue debts on your account. Whilst I am disappointed that you have not settled your debt on the agreed terms, on this occasion I am willing to accept payment as you propose.

For the avoidance of doubt, this willingness does not constitute a formal variation to our agreement, and our rights are fully reserved.

Yours sincerely

[name]

[title]