**Letter of agreement to revised payment terms**

[name and address of client]

[date]

Dear [insert name]

**Outstanding debt**

I acknowledge receipt of your recent letter dated [date] containing a proposal to settle the overdue debts on your account.

I confirm that I am willing to accept payment of the debt immediately due and owing to us as proposed by you, as set out below:

[set out payment terms]

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

However, I am agreeable to payment of the above against invoice(s) [insert number/s] being in full and final payment of the overdue debts on your account.

Please countersign this letter below to confirm your commitment and agreement to the above.

[name, as debtee]

[Title]

[name, as the debtor]

[title]