

## **Fees & Transparency**

In accordance with the SRA requirements on transparency in price and service, we publish the following information in respect of our work relating to the provisions of debt recovery services to members of the public.

### **VAT**

Our fees do not attract VAT, however there may be disbursements that may attract VAT that is payable by you. VAT is currently charged at 20%.

### **Hourly Rates**

We charge the following hourly rates on average:

Grade A Solicitors, those solicitors with over 8 years' experience - £350

Grade B Solicitors, those solicitors with between 8 and 4 years' experience - £255

Grade C fee earner those who are newly qualified up to four years' experience and or have equivalent experience - £165

Grade D fee earners those who are not qualified as solicitors - £100

Being charged at an hourly rate can be cheaper than a fixed fee if your case is simple, but if it is complex the costs may be more.

### **Disbursements**

These are the additional costs which are not normally within our quotes unless specifically identified. These can be court fees, barrister fees, copying costs, travel costs etc.

Although our fees do not attract VAT, you may be required to pay VAT on any such disbursements which may be due throughout your case. VAT is currently charged at 20%.

### **Standard Undisputed Debt Recovery Process**

For undisputed debts we charge a fixed fee for each stage of the Standard Undisputed Debt Recovery Process (Stages 1 -4) which includes:

- Standard progress reports/updates
- Telephone updates
- Advice on alternative enforcement options of the Judgment

### **IMPORTANT PLEASE NOTE:**

Our Standard Undisputed Debt Recovery Process does not include:

- Handling disputed debts
- Telephone calls to/from Debtors
- Setting up/Monitoring instalment plans

- Bespoke Particulars of Claim (which are quoted for upon request and dependent on the facts of the claim)

### Stage 1 – Letter Before Action

	Our Charges
Standard letter before action UK post	£20.00
Standard letter before action to be sent by email and post	£25.00
Follow up letters	£10.00
Bespoke non standard drafted letters	From £20.00 per letter

### Stage 2 – Issuing Court Proceedings (Court Claims)

Debt Including Interest	Instruction Charge (not recoverable from Debtor)	Fixed Costs for Issuing Claim (recoverable from Debtor and automatically added to the debt)	Court Fee (recoverable from Debtor and automatically added to the debt)
25 - 300	30.00	50.00	25.00
301 - 500	30.00	50.00	35.00
501 – 1,000	30.00	70.00	60.00
1,001 – 1,500	30.00	80.00	70.00
1,500 – 3,000	30.00	80.00	105.00
3,001 – 5,000	60.00	80.00	185.00
5,001 – 10,000	60.00	100.00	410.000
10,001 – 25,000	60.00	100.00	4.5% of claim
25,001 – 50,000	100.00	100.00	4.5% of claim
50,001 – 75,000	100.00	100.00	4.5 % of claim
75,001 – 100,000	100.00	100.00	4.5% of claim

### Stage 3 – Applying for Judgement

Description	Debt Amount (£)	Fixed Costs (recoverable from Debtor and automatically added to the debt) (£)
Default Judgment in default of acknowledgement of service	25.00 - 5000.00	22.00
Default Judgment in default of acknowledgement of service	Over 5000.00	30.00
Default Judgment in default of defence	25.00 – 5000.00	25.00

Default Judgment in default of defence	Over 5000.00	35.00
Judgment on acceptance of offer	25 – 5000.00	40.00
Judgment on acceptance of offer	Over 5000.00	55.00
Judgment on admission where court sets rate of payment	25.00 – 5000.00	55.00
Judgment on admission where court sets rate of payment	Over 5000.00	70.00

#### Stage 4 – Enforcement of Judgement

Description	Disbursement	Our Charges
Issuing warrant of execution to Bailiff	110.00 court fee (less 30.00 if via CCBC)	22.25
High Court Enforcement Officers	66.00	100.00
Re-issue of warrant of execution	33.00	20.00
Charging Order on property to be dealt with on paper	110.00	250.00
Prep for Charging Order hearing if objection filed	Agent's fee for attendance	150.00
Third party Debt order to first hearing	110.00 and Agent's fee for attendance	150.00
Order to obtain information through Court	55.00 and Agent's fee for service	75.00
Application for substituted service of Information Order	100.00	100.00
Attachment of Earnings	110.00	100.00

#### Defended Small Claims (up to £10,000)

Description	Disbursement (£)	Our Charges (£)
Reviewing Defence and advising thereon		100.00
Preparing and filing Directions Questionnaire		100.00
Handling Standard Defended Small Claims (no counterclaim)	Agent's fee for hearing	500.00

including preparing Witness Statement and instructing Agents where debt value is up to £5000.00		
Handling Standard Defended Small Claims (no counterclaim) including preparing Witness Statement and instructing Agents where debt value is between £5000.01 and £7500.00	Agent's fee for hearing	700.00
Handling Standard Defended Small Claims (no counterclaim) including preparing Witness Statement and instructing Agents where debt value is between £7500.01 and £10000.00	Agent's fee for hearing	900.00
Court hearing fee with debt value up to £300.00	25.00	
Court hearing fee with debt value between £300.01 and £500.00	55.00	
Court hearing fee with debt value between £500.01 and £1000.00	80.00	
Court hearing fee with debt value between £1000.01 and £1500.00	115.00	
Court hearing fee with debt value between £1500.01 and £3000.00	170.00	
Court hearing fee with debt value between £3000.01 and £10,000	335.00	
Preparing a Summary Judgment Application for debt value up to £5000.00	255.00 and Agent's fee for hearing	300.00
Preparing a Summary Judgment Application for debt value between £5000.01 and £10000.01	255.00 and Agent's fee for hearing	600.00
Drafting Standard Consent Order	100.00	100.00
Adjourned Hearings	Agent's fee for hearing	100.00

### **Defended Fast Track and Multi-Track Claims**

Work undertaken on an hourly rate and an estimate will be provided at the time the Defence is received. The current hourly rate of the Solicitor undertaking work in the Debt Recovery Team is £255 per hour.

## Miscellaneous Charges and Services

Description	Disbursement (£)	Our Charges (£)
Bespoke correspondence		From 20.00 per letter
Telephone attendance with the debtor		From 20.00 per call
Instructing Tracing Agents	Agent's fee for trace	30.00
Chasing Debtor re default in instalment payments		From 20.00 per letter/email
Review of instalments with debtor		100.00
Opposing Application to Set Aside Judgment	Agent's fee for hearing	300.00

## Exclusions

Our fees are fixed and include items detailed above, however there may be factors which would typically increase the cost of the fees. Where there is likely to be any additional cost, we will make sure you are informed of this at the earliest opportunity and a clear estimate of those extra costs will be provided.

Factors that may lead to an increase in cost include:

1. Any work done between the expiry of a demand letter and the issuing of Court proceedings e.g. telephone chasers and updates to you.
2. Enforcement proceedings including instructing a Bailiff.
3. The matter is over £10,000 and as such falls outside the small claims track limit.

## Timescales

There is no typical debt recovery timescale. However, to provide an indication a typical debt recovery demand letter provides for a response within 7 days for a company debtor and 30 days for an individual debtor.

As detailed above if enforcement action is required, we will discuss the fees and timescales involved.

## Key Milestones

Every transaction has a key milestone which may vary according to individual circumstances. Our fee will include these milestones and may be as follows:

1. Taking your instructions and reviewing documentation.
2. Undertaking appropriate searches.
3. Issuing a letter before action requesting payment from the debtor.
4. Receiving payment and sending this on to you.
5. Drafting and issuing a claim form to the relevant Court if the debt is not paid.
6. Applying to the Court to enter a Judgement in Default if the debtor fails to respond to Court proceedings.
7. Contacting the other side to request payment where a Judgement in Default has been issued by the Court.