

## **DEBT RECOVERY SERVICES/FEEES**

We will aim to maximise recovery whilst minimising the cost and therefore aim to provide transparency in our fee arrangement for you. The following fees and disbursements are for debt recovery work in relation to claims up to the value of £100,000.00 against traceable debtors who are located within England and Wales. For debts that are over £100,000.00 or where the debtor is outside England and Wales or where you know the debt is already disputed we can provide you with a fee quotation upon request.

### **Letter Before Action/Pre-Action Protocol Letter**

A simple letter before action to a company or business - £20.00 plus VAT.

A letter before action where the Pre-Action Protocol for debt claim applies - £35.00 plus VAT.

Some debts require a letter of claim that complies with a particular Pre-Action Protocol and our charges for these will be dependent upon the time spent by the fee earner involved at an hourly charge or at a fee that is agreed with you.

All standard letters before action are despatched within 48 hours of receipt of full instruction.

### **Legal Recovery Charges**

Where legal proceedings are issued, our charges will include:-

- The Court fees and any other disbursements incurred
- A fixed fee dependent upon the amount claimed and the stage at which the debt is recovered.
- VAT.

#### **(A) Following issue:**

<b>Debt Values</b>	<b>Fixed Legal Fee</b>	<b>Recoverable Fees</b>	<b>Court Fees</b>	<b>Total</b>
£25.00 - £500.00	£50.00	£50.00	£50.00	£150.00
£500.01 - £1,000.00	£70.00	£70.00	£70.00	£210.00
£1,000.01 - £1,500.00	£100.00	£80.00	£80.00	£260.00
£1,500.00 - £3,000.00	£125.00	£80.00	£115.00	£320.00
£3,000.00 - £5,000.00	£175.00	£80.00	£205.00	£435.00
£5,000.01 - £10,000.00	£225.00	£100.00	£455.00	£755.00
£10,001.00 - £25,000.00	£275.00	£100.00	5% of the value of the claim	Tba
£25,001.00 - £50,000.00	£350.00	£100.00	5% of the value of the claim	Tba
£50,001.00 - £100,000.00	£450.00	£100.00	5% of the value of the claim	Tba

The recoverable fees illustrated above are fees set by the Court known as Part 45 fixed costs which are fixed sums we can claim from the debtor. We will only charge this sum if the debt is recovered. The Court fee is payable by you but reclaimable from the debtor.

We aim to issue claims within 3 working days of receipt of full instructions.

**(B) Entering Judgment**

<b>Type</b>	<b>Where the amount of the Judgment exceeds £25.00 but does not exceed £5000.00</b>	<b>Where the amount of the Judgment exceeds £5,000.00</b>
Where Judgment in default of an acknowledgment of service is entered	£22.00	£30.00
Where Judgment in default of a Defence is entered	£25.00	£35.00
Where Judgment on admission is entered or Judgment on admission of part of a claim and Claimant accepts the Defendant's proposal as to the manner of payment	£40.00	£55.00
Where Judgment is entered (Judgment on admission) or Judgment on admission on part of the claim and the Court decides the date or times of payment	£55.00	£70.00

**Bankruptcy/Winding Up Petitions**

We offer a bespoke service that will suit your needs if you wish to proceed by way of Statutory Demand, the bankruptcy of an individual or the winding up of a company and our fee quote is available upon request.

**Defended Matters**

Charges applicable to defended cases will vary dependent on the sum claimed and the grade of fee earner handling the claim.

Our standard rates are as follows:-

Partner/Director	£270.00
Solicitor	£240.00
Para-Legal	£140.00 - £170.00
Administrative Assistant	£110.00

On all defended actions our terms of engagement will be sent to you which give further details of how our charges are calculated. The above rates do not include VAT.

We also ask you to note that when claiming interest and late payment compensation this may take the debt into a higher bracket, with a higher cost.

However, recovery of these sums will often mitigate or even extinguish the fee otherwise charged to you.

The costs quoted above do not include fees for enforcement action which may be needed to collect your debt and all enforcement charges are available upon request.

We believe our fees are very competitive, but we cannot stress enough that speaking to us to discuss our services in greater detail is the best step you can take. We are more than happy to speak to you free of charge so we can understand what your specific debt recovery requirements are and see how we can provide a package of services that properly meets your debt recovery needs.