

DEBT RECOVERY (UP TO £100,000) FEE SCHEDULE

We are committed to providing you with clear and easy to understand information of our fees from the outset.

Our fees are payable on account in advance of the work being carried out. The terms and conditions of our services include our fees policy and is provided to you when we are instructed.

The below is our fee estimate and we will provide an accurate fee quote after our initial consultation. These costs could be on a fixed fee or hourly rate depending on the circumstances of your case. We will advise you of our fee structure and quote before we begin working on your case.

The below fee estimates do not include VAT. There will be VAT payable on our fees at a rate of 20%.

The below are fee estimates for debt recovery in England and Wales up to the value of £100,000. If you would like a fee estimate for debt recovery outside of England and Wales or for a value above £100,000, please do not hesitate to contact our debt recovery team who will be happy to help.

If your claim is disputed at any stage of the claim, the price you pay will vary depending on the amount of time spent working on the matter, the conduct of the other side, amount of correspondence to be dealt with from the other side etc. We will discuss our fees for any further work and keep you updated as to our fees throughout the matter.

The below fee estimates do not include our fees for reviewing or advising on your case.

We consider our fees are competitive and are happy to discuss a fee structure on an individual basis with you after considering the circumstances of your case.

Please do not hesitate to contact our debt recovery team to discuss your payment options.

Assumptions

The fees are based on the following assumptions:

- The debt is undisputed;
- The debt is less than £100,000 including interest, compensation and any fees that may be claimed from the debtor;
- Does not include our initial advice or review of the matter;
- Does not include any negotiations of a payment plan, settlements, other arrangements or agreements to pay the debt at any stage of the case;
- Does not include any additional research or consultations or work that may be additional to the work that the fee estimate has been provided for.

Please note the anticipated number of hours and fees are an estimate based on the assumptions above and the circumstances of the case.

If we need to engage in correspondence about the debt then the below fixed fees will no longer apply and our normal hourly rate will be charged for the additional work.

Please note that the fees below are for debts which are not disputed. If your debt is disputed, please call our office for us to understand your current matter.

Disbursements

Disbursements are costs related to your matter that are payable to third parties, such as Court fees. The nature and amount of disbursements to be paid will depend on the circumstances of your case. For example, the Court fee may depend on the value of the debt.

Disbursements are in addition to the fees below and are paid to the third party. We handle the payment of the disbursements on your behalf to ensure a smoother process.

The disbursements which we anticipate can apply are set out below. This list is not exhaustive and other disbursements may apply. We will advise you on the relevant disbursements for your case depending on the circumstances of your case before any costs are incurred.

Disbursements may include:

- Process Server: £100 - £120 plus VAT
- Court Fee: Depends on value of claim
- Official Receiver Deposit: £990 – £1,600 (depending on type of claim)
- Agent Fee: Depends on location and urgency of hearing
- Advertisement in London Gazette: £101.52
- Land Registry Fees: Dependant on action to be taken
- High Court Enforcement Officers: Depends on location and urgency

STAGE 1: PRE-ACTION

Our fees include drafting the Letter Before Action, 1 phone call to the debtor and dealing with the initial response from the debtor to our letter. The letter before action normally allows the debtor 7, 14 or 30 days to pay the debt.

We aim to send the letter of claim within 1 week of you providing all the required information.

| Service | Our Fees |
|-----------------------------------|-----------------|
| Company - Letter Before Action | £400 |
| Individual - Letter Before Action | £400 |
| Consultancy Service | £200 per hour |

STAGE 2: ISSUING LEGAL PROCEEDINGS

The claim will normally be issued via Money Claim Online (MCOL), the online court service for Claimants and Defendants. The below Court fees are for the online service only and correct as of July 2019.

We aim to submit the claim online within 1 week of receiving the instructions. The defendant will have 14 days to respond to the claim and file their acknowledgment of service or a defence. If the defendant files an acknowledgment of service, they then have a further 14 days to file a defence.

Our fees include drafting and submitting the Claim Form and Particulars of Claim. Our fees may be recoverable from the debtor.

Please be aware that the legal fees, compensation and interest that may be added to the debt amount can take the debt into a higher band with a higher fee.

| Value of Claim | Court Fee | Our Fees |
|--------------------|-------------|----------|
| Up to £300 | £25 | £100 |
| £300 - £500 | £35 | £150 |
| £500 - £1,000 | £60 | £150 |
| £1,000 - £1,500 | £70 | £150 |
| £1,500 - £3,000 | £105 | £200 |
| £3,000 - £5,000 | £185 | £300 |
| £5,000 - £10,000 | £410 | £400 |
| £10,000 - £30,000 | 5% of claim | £500 |
| £31,000 - £70,000 | 5% of claim | £600 |
| £71,000 - £100,000 | 5% of claim | £650 |

STAGE 3: JUDGMENT

If the debtor does not respond to the claim in 14 days or does not file a defence after filing an acknowledgment of service, you may be able to request default judgment. This will allow you to obtain a Court order for the debt to be paid.

We will request judgment within 48 hours of receiving the instructions. The Court normally process the request within 48 hours.

If you receive judgment against the debtor, you can instruct High Court Enforcement Officers to enforce the judgment. You will need to obtain a Writ of Control or Warrant of Execution in order to do this. It can take 12 to 16 weeks to enforce the judgment depending on the circumstances of the case and the debtor's ability to pay.

| Service | Our Fees |
|------------------|----------|
| Request Judgment | £250 |

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|--|------|
| Writ of Control | £400 |
| Warrant of Execution | £400 |
| Instruct High Court Enforcement Officers | £200 |

STATUTORY DEMAND

If the debt is above £5,000 for an individual or £750 for a company, you may be able to serve a statutory demand for payment of the debt. We would only advise to do this if the debt is undisputed.

We aim to draft the statutory demand within 1 week of receiving the instructions and all the necessary information. The statutory demand will normally be personally served on the debtor by a process server. The below fee estimate does not include the fee for the process server.

The debtor will have 18 days to apply to set aside the statutory demand or 21 days to respond to the statutory demand from the date of service. After this you can apply for a bankruptcy order against the individual or a winding up petition against the company.

Our fees below only include drafting the statutory demand and instructing the process server to serve the statutory demand. Our fees may be recoverable from the debtor.

| Service | Our Fees |
|-------------------------------|----------|
| Statutory Demand - Company | £500 |
| Statutory Demand - Individual | £400 |

BANKRUPTCY AGAINST INDIVIDUAL

If the debtor is an individual and does not respond to the statutory demand or pay the debt or validly set it aside, a bankruptcy petition can be presented against them. We would only advise to do this if the debt is undisputed.

We aim to draft the bankruptcy petition within 48 hours of receiving the instructions and all the necessary information. We cannot provide a timescale for how long the Court will take to issue the petition and list a hearing for the bankruptcy petition as this will vary for each Court. It usually takes 12 – 16 weeks to obtain a bankruptcy order.

The bankruptcy petition has to be personally served on the debtor by a process server. The below fee estimate does not include the fee for the process server.

Our fees below include drafting the bankruptcy petition, issuing the petition and instructing the process server to serve the petition. This is only applicable in cases where the debt is undisputed, the petition is determined at the first hearing and does not include correspondence with the debtor. Our fees may be recoverable from the debtor.

| Service | Our Fees |
|--------------------------------------|----------|
| Drafting Bankruptcy Petition | £500 |
| Service of the Bankruptcy Petition | £300 |
| Preparing for the Bankruptcy Hearing | £750 |

WINDING UP PETITION

If the debtor is a company and does not respond to the statutory demand or pay the debt or validly set it aside, a Winding Up Petition can be presented against them. We would only advise to do this if the debt is undisputed.

We aim to draft the winding up petition within 48 hours of receiving the instructions and all the necessary information. We cannot provide a timescale for how long the Court will take to issue the petition and list a hearing for the winding up petition as this will vary for each Court. It usually takes 12 – 16 weeks to obtain winding up petition.

The winding up petition ought to be personally served on the debtor by a process server. The below fee estimate does not include the fee for the process server.

Our fees below include drafting the winding up petition, issuing the petition and instructing the process server to serve the petition. This is only applicable in cases where the debt is undisputed, the petition is determined at the first hearing and does not include correspondence with the debtor. Our fees may be recoverable from the debtor.

| Service | Our Fees |
|---------------------------------------|---------------|
| Drafting Winding Up Petition | £750 |
| Service of the Winding Up Petition | £300 |
| Preparing for the Winding Up Petition | £200 per hour |