

OUR PRICING POLICY

LITIGATION AND DISPUTES

BUSINESS TO BUSINESS DEBT RECOVERY COSTS GUIDE

If the recovery of the debt cannot be resolved by negotiation and the issue of proceedings is required, the following is a guide as to how our costs are calculated for handling the claim. This guidance does not apply if the recovery of debt is not business to business.

Whether your case falls within the guidance range depends on how complex the matter is.

What is the basis of our Charges?

Hourly Charging Rates

The basis of our charges is the time we spend working on your matter. We charge an hourly rate of £165 to £300 plus VAT and disbursements, depending on the experience of the fee earner completing the work. The more experienced fee earner has a higher hourly rate than the less experienced. Further, the more complex the case and issues are, the more likely a higher experienced fee earner working on the matter will be and the longer the work will take. The more complex the matter therefore the likelihood of higher charges being incurred.

Fixed Fee Charging Rates

The following guidance is for a business to business debt that is undisputed. These costs apply where your claim is in relation to an unpaid invoice which is not disputed. If the other party disputes your claim at any point, we will discuss any further work required and provide you with revised advice about costs if necessary, which could be on a fixed fee (e.g. if a one off letter is required), or an hourly rate if more extensive work is needed.

<u>Debt value</u>	<u>Court fee *</u>	<u>Our fee (incl. VAT)</u>
Up to £5,000	Up to £205	£650 (incl. VAT)
£5,001 - £10,000	£455	£1,000 (incl. VAT)
£10,001 - £100,000	5% value of the claim	10% value of the claim plus VAT

*Varies upon value of claim

Important Information

Anyone wishing to proceed with a claim should note that:

- Our fee may not necessarily be reclaimed in full from your debtor but you would still be liable to us.
- Interest and compensation may take the debt into a higher banding, with a higher cost.

The costs quoted above are not for disputed matters or where enforcement action is needed, such as a bailiff being instructed to collect your debt.

What are the Key Stages of the Work covered by the fee guidance?

We set out below the key stages of work involved to which this guidance refers:

- Taking your instructions and reviewing documentation.

- Undertaking appropriate searches, the cost of which searches would be in addition.
- Sending a letter before action.
- Receiving payment and sending onto you, or if the debt is not paid, drafting and issuing the claim.
- Where no Acknowledgment of Service or Defence is received, applying to the court to enter Judgement in default.
- When Judgement in default is received, writing to the other side to request payment.
- If payment is not received, providing you with advice on next steps and likely costs.

How Long Will the Case take to resolve?

Matters usually take 8-12 weeks from receipt of instructions from you, depending on whether or not it is necessary to issue a claim. This is on the basis that the other side pays promptly on receipt of judgement in default. If enforcement action is needed, the matter will take longer to resolve.

Who are the members of the Dispute Resolution Team?

Our Dispute Resolution Team consists of Avi Pawar, Kharron-Deep S. Phagura, Sarah Dyson-Bingham and Michelle Ensor, the details, qualifications and experience of whom you will find on our website at 'Meet the Team', and supported by the Paralegals of the firm.