

Price transparency – Fees for debt recovery

In compliance with the Solicitors Regulation Authority requirements, we confirm that our fees as set out below are considered by us to be fair and reasonable, having regard to the circumstances of the matter.

Once the details of the matter are better known we can assess if any additional factors, such as urgency, the complexity and importance of the matter, and the skill required for its conduct, are likely to affect these fees.

Hourly rates

Our charges for the time we spend on a matter are calculated using the following hourly rates which are assessed in 6 minute units:

Qualification	Hourly rate charged
Partners	£220.00
Solicitors/Legal executives	£190.00
Trainees and paralegals	£150.00
Litigation assistants	£120.00

These prices are all plus VAT.

VAT and disbursements are explained in more detail below.

Average fee ranges

These costs apply where your claim is in relation to an unpaid invoice which is not disputed and enforcement action is not needed. 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.

At the beginning of the matter, we will provide an estimate of our likely charges however as there are so many variables in a matter such as this it may become necessary to revise our estimate. Any estimate revision will be fully discussed with you before any additional work is undertaken.

As a general guide our fees tend to fall within the following brackets:

Service	Court fee (no VAT)	Estimate
Debt up to £5,000	£205.00	£1000.00-1500.00
Debt between £5,001 and £10,000	£455.00	£1500-2000
Debt between £10,001 and £50,000	5%	£1000.00 to £15000.00
Debt over £50,000	5%	£10000-15000

These prices are all plus VAT.

Items to note

The VAT element of our fee cannot be reclaimed from the other party.

Interest and compensation may take the debt into a higher bracket, with a higher cost.

The costs include the work involved with taking instructions, reviewing any documentation, carrying out appropriate investigations of the debtor, sending a letter before action, receiving any payment, and sending it to you. Where no payment is received from the debtor our fee also includes drafting and issuing the claim and applying for judgment in default where no defence is filed by the debtor. Once judgment in default is granted, we will request payment from the debtor, receive any payment, and send it to you.

The costs quoted above do not include responding to any defence or appeal filed by the debtor or enforcement action of any judgment obtained.

We will ask you to make a payment on account of fees at the beginning of the matter and at particular stages of the case.

If we agree to defer the payment of our costs by entering into a damages-based agreement or a conditional fee agreement, our fees are not payable until the end of the work. You will be asked to pay money that is due to other people as those costs arise during the case.

Timescale

Matters usually take 2-8 weeks from the time we are instructed to the time that payment is made, assuming no court action is necessary.

If when a claim is issued, or following judgment in default, the other side pays promptly then it is likely to take a total of 8-12 weeks.

If the claim is defended or there is an appeal against a judgment or an enforcement action is needed, the matter will take much longer to resolve.