

Debt recovery fees

correct as at 05.01.23

Our pricing for a business to business debt that is undisputed

Court Claims

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, 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.

Debt value	Court fee	Our fee
Up to £5,000	£25 – 205	Up to £500 plus VAT at 20%
£5,001 – £10,000	£410 – 455	Up to £500 plus VAT at 20%
£10,001 – £100,000	4.5% – 5% value of the claim	Up to £500 plus VAT at 20%

Anyone wishing to proceed with a claim should note that:

- The VAT element of our fee cannot be reclaimed from your debtor.
- Interest and compensation may take the debt into a higher banding, with a higher cost.
- The costs quoted above are not for matters where enforcement action, such as the bailiff, is needed to collect your debt.
- The costs quoted above do not include any hearings or applications, in particular in relation to payment by instalments.

Our fee includes:

- Taking your instructions and reviewing documentation
- Undertaking appropriate searches
- Sending a letter before action
- Receiving payment and sending onto you, or if the debt is not paid, drafting and issuing claim
- Where no Acknowledgment of Service or Defence is received, applying to the court to enter Judgment in default
- When Judgment in default in received, write to the other side to request payment
- If payment is not received within 7 days of judgment, providing you with advice on next steps and likely costs

The stages set out above are an indication and if some of stages above are not required, the fee will be reduced. Our charges are based on time spent. The hourly rate of <u>Stephanie Whitchurch</u> is £225 plus VAT at 20%.

Timescales

Matters usually take 2–10 weeks from receipt of instructions from you to receipt of payment from the other side, depending on whether or not it is necessary to issue a claim and on how quickly the court processes the claim. This is on the basis that the other side pays promptly on receipt of Judgment in default. If enforcement action is needed, the matter will take longer to resolve.

Who will deal with my matter?

Our debt recovery matters are handled by partner Stephanie Whitchurch.