



Debt Recovery Fees

Our fees for debt recovery work are primarily based on a time spent basis.

Our hourly rates depend on the seniority of the lawyer and are currently as follows:

- **£380 - £495** an hour plus VAT (charged at 20%) for our **Directors, Senior Counsels and Founders**
- **£320 - £375** an hour plus VAT (charged at 20%) for our **Senior Associates and Senior Consultants**
- **£210 - £315** an hour plus VAT (charged at 20%) for our **Associates, Junior Solicitors and Consultants**
- **£150 - £205** an hour plus VAT (charged at 20%) for our **Paralegals**

To issue a claim for money, civil court fees are based on the amount you are claiming, plus interest and compensation:

Value of your claim	Fee
Up to £300	£35
£300.01 to £500	£50
£500.01 to £1,000	£70
£1,000.01 to £1,500	£80
£1,500.01 to £3,000	£115
£3,000.01 to £5,000	£205
£5,000.01 to £10,000	£455
£10,000.01 to £200,000	5% of the claim
£200,000.01 upwards	£10,000

Anyone wishing to proceed with a claim should note that:

- Interest and compensation may take the debt into a higher fee banding, with a resultant higher fee.
- The VAT element of our fee cannot be reclaimed from your debtor.

For specific pieces of work, we can provide a fee estimate before starting the work, and we are sometimes able to agree a fixed-fee. Please contact us for further details.

The cost of debt recovery will vary depending on the complexity of the case and is primarily based on a time spent basis, calculated using the hourly rates noted above.

Most debt recovery matters will cost in the region of **£500 to £3,000** (plus VAT charged at 20%), this excludes the Court fees (noted above) and any other disbursements (such as counsel's fees, couriers and photocopying charges).

These costs are not for matters where enforcement action, such as the bailiff, is needed to collect the debt.

Our fee includes:

- Taking your instructions and reviewing documentation;
- Undertaking appropriate searches;
- Sending a letter of claim;
- Either:
 - receiving payment and sending onto you; or
 - if the debt is not paid, advising you on appropriate next steps;
- As required, drafting and issuing a claim;
- Where no Acknowledgment of Service or Defence is received to that claim, applying to the Court to enter a default judgment;
- When default judgment is received, writing to the other side to demand payment;

Matters usually take 5-7 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 the debtor's response to that claim. This is on the basis that the other side does not oppose the claim and pays promptly on receipt of the default judgment. If the claim is opposed or enforcement action is required, the matter will take longer.