# Transparent about our fees

# Debt Recovery Fees

We will charge a fixed fee of £300 exc. VAT or £360 inc. VAT for an initial consultation and initial letter in most cases. Please telephone for advice. 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	Our fee	
Up to £5,000	£1,750 exc. VAT	£2,100 inc. VAT
£5,001 - £10,000	£2,500 exc. VAT	£3,000 inc. VAT
£10,001 - £15,000	£3,500 exc. VAT	£4,200 inc. VAT
£15,001 - £100,000	£5,000 exc. VAT	£6,000 inc. VAT

In addition to our costs, you will have to pay a court fee to start your claim. Details may be found at <u>Civil and Family Court Fees</u>.

## 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

#### 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 is received, writing to the other side to request payment
- If payment is not received within 28 days, providing you with advice on next steps and likely costs

### How long will my matter take?

Matters usually take approximately 3 months 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. 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. Where the debt is in dispute, matters can take 6 – 12 months.