

DEBT RECOVERY

Pricing Information

This document sets out the pricing guidance for debt recovery for businesses where:

- ▶ the debt is owed by another business, based in the UK;
- ▶ the debt is undisputed; and
- ▶ the debt amount is less than £100,000.

Debt Recovery

Price

Legal Fees

Where we are instructed by a business in relation to a debt recovery action against another business then our typical fees (if fixed fees apply) will range from £740 to £1,120 from initial letter before claim through to satisfaction of a money judgment

This price does not include VAT (currently at 20%) which will be added to the invoice, nor does it include any associated disbursements (see below).

If fixed fees do not apply, then our fees in relation to a debt recovery action against another business will be based on a range of hourly rates of between £105 and £735. The applicable hourly rate will depend on a number of factors including the complexity of your matter (which impacts on the qualifications and experience of those dealing with it) and the geographical location of the fee earners working on your matter.

*Our fixed fee range above assumes that:

- ▶ The debtor is a UK-based business;
- ▶ the debtor's location is known and does not need to be traced;
- ▶ the debt can be evidenced in writing (for example an invoice or email chain)
- ▶ the debt is for a fixed amount
- ▶ the debt has fallen due
- ▶ the debt is not disputed; and
- ▶ the matter does not proceed to contested action or enforcement proceedings.

What is included in the fixed fee:

- ▶ Taking your instructions and reviewing documentation;
- ▶ Undertaking appropriate searches;
- ▶ Sending a letter before claim;
- ▶ Receiving payment and onwards transmission onto you;
- ▶ If payment is not received within the timescale allowed in the letter before claim, providing you with advice on next steps and likely costs.

Disbursements

In the typical fixed fee matter Disbursements are costs related to your matter that are payable to third parties, such as court fees, and do not make up our legal fee. We handle the payment of the disbursements on your behalf to ensure a smoother process.

Disbursements will vary from matter to matter, but in a typical matter we would expect to see some of the following disbursements.

- ▶ Court fees;

- ▶ Counsel fees;
- ▶ Process server fees;
- ▶ Tracing Agent fees; or
- ▶ Land Registry fees.

How long will the matter take?

Debt recovery can take as little as 1- 2 weeks from receipt of instructions from you to receipt of payment from the other side; this is on the basis that the other side pays promptly.

If we need to issue proceedings either in respect of a dispute over the debt or any enforcement action is needed, the matter will take longer to resolve. It is difficult for us to provide a meaningful time estimate in these circumstances as the timetable will be heavily driven by external factors such as the debtor's responsiveness and the court's availability.

Stages of the process

The precise stages involved in the collection of a debt will vary according to the circumstances. We will keep you informed as to the progress of your individual matter, however, below we have suggested some typical key stages of the process:

- ▶ issue of a letter before claim to the debtor;
- ▶ issue of a money claim through the Court if the debtor has not made payment following the letter before claim;
- ▶ obtaining a money judgment if the debtor fails to settle the claim after Court proceedings have been issued and has not defended the claim; or
- ▶ enforcement of the money judgment against the debtor's assets.

The Team

Your matter will be handled by the Firm's dedicated debt recovery team. If you instruct us we will provide you with the names of individuals who will be acting on your matter, including the partner responsible for overall supervision. You can find information about the people who work in our [Debt Recovery team here](#).

For a more accurate quote or to discuss instructing us please contact Ben Lowans on 0113 209 2548 or via email at ben.lowans@addleshawgoddard.com.

addleshawgoddard.com

Aberdeen, Doha, Dubai, Edinburgh, Glasgow, Hong Kong, Leeds, London, Manchester, Muscat, Singapore and Tokyo*

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