



Debt recovery fees – as at November 2018

Please call 0207 822 2222 and speak to Michael Shapiro to discuss your matter.

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 will be charged at an hourly rate.

We will only deal with claims which have a value of more than £5,000.00

Debt value	Court fee	Our fee
£5,001 - £10,000	£455	£500.00 + VAT
£ 10,000 and above	5% of the value of the claim inclusive of interest at the date of issue	£750.00 + VAT

Anyone wishing to proceed with a claim should note that:

- The VAT element of our fee cannot be reclaimed from your debtor.
- In any claim of less than £10,000 which is dealt with in the Small Claims Court, none of our fees (aside from minimal fixed costs and the court fee) can be recovered 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 which are defended or where enforcement action, such as the bailiff, is needed to collect your debt.

Our fee includes:

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

Matters usually take 8-10 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. This is on the basis that the other side pays promptly on receipt of Judgement in default. If enforcement action is needed, the matter will take longer to resolve.