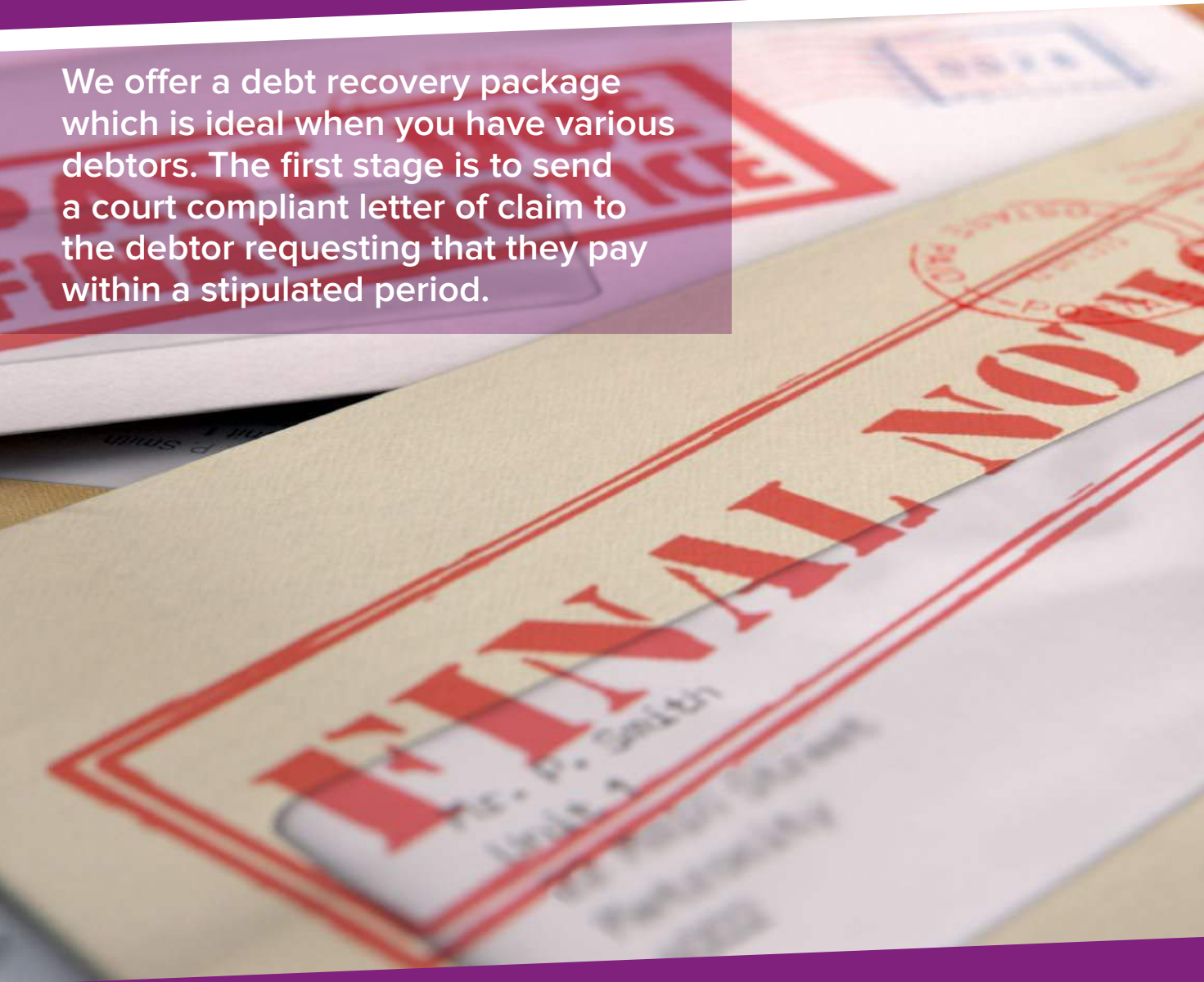


Debt Recovery

We offer a debt recovery package which is ideal when you have various debtors. The first stage is to send a court compliant letter of claim to the debtor requesting that they pay within a stipulated period.



wilson browne
SOLICITORS

Debt Recovery

The initial letter of claim

Unpaid and Undisputed Invoices		Disputed Invoices
Multiple Debtors	Single Debtor	Our fees will be charged at an hourly rate between £200.00 + VAT to £400.00 + VAT depending on the seniority of the fee earner working on your matter.
If you have multiple debtors, then you may wish to consider our Debt Recovery Package	Suitable if you have just the one debtor you are having issues recovering money from	
Letters to debtors cost £60.00 + VAT with a minimum charge £300.00 + VAT every six months	£100.00 + VAT	
Includes five letters with unlimited invoices you need chasing	Includes one letter with a maximum of three invoices	
More than five letters in a six month period? Additional charge of £40.00 + VAT	More than three invoices you need chasing? Additional charge of £10.00 + VAT	
If the matter becomes disputed or you instruct us to issue court proceedings then our fee will be charged on an hourly rate basis of between £200.00 + VAT to £400.00 + VAT depending on the seniority of the fee earner working on your matter.		

Where appropriate we include claims for statutory interest and compensation at no extra charge, and if we recover these then those extra sums are for you to keep. This can often more than pay for the cost of the letter.



wilson browne
SOLICITORS

Debt Recovery

Issuing Court proceedings

We find that most debtors pay once they have received our initial letter, but if this is not the case then we can discuss taking this matter further and look at issuing proceedings against the debtor. Please see the court fees in the table below.

Just like with our first letter, we also claim statutory or contractual interest and/or compensation for you and we can often recover more for you than the original debt.

Debt	Court fee
Up to £5,000	£35.00 - £205.00
£5,001 - £10,000	£455.00
£10,001 - £50,000	5% value of the claim
Over £200,000	£10,000

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.



Debt Recovery

Hourly rate for disputed matters

If the debtor defends the claim, then any further work in relation to the claim will be charged at an hourly plus VAT. These costs are detailed below:

- A.** Solicitors and Chartered Legal Executives with over eight years post qualification experience including at least eight years litigation experience, depending on seniority:
£300.00 + VAT of £60.00 (a total of £360.00) to
£400.00 + VAT of £80.00 (a total of £480.00)
- B.** Solicitors and Chartered Legal Executives with over four years post qualification experience including at least four years litigation experience, depending on seniority:
£280.00 + VAT of £56.00 (a total of £336.00) to
£300.00 + VAT of £60.00 (a total of £360.00)
- C.** Other solicitors and legal executives and fee earners of equivalent experience, depending on seniority:
£200.00 + VAT of £40.00 (a total of £240.00) to
£280.00 + VAT of £56.00 (a total of £336.00)
- D.** Trainee solicitors, paralegals and other fee earners, depending on seniority:
£150.00 + VAT of £30.00 (a total of £180.00) to
£200.00 + VAT of £40.00 (a total of £240.00)

If the debtors fail to pay after the letter, and after they have received the Judgment then we will of course go through the enforcement options available to you. Every case is different and we will ensure that you receive the right, commercially effective, advice.

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 Judgment in default and any backlogs with the particular Court in question. If enforcement action is needed, the matter will take longer to resolve.





wilson browne SOLICITORS

All the help you need

For other guides in this series please visit <https://www.wilsonbrowne.co.uk/business/business-guides/>