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## **L E Law Guide to Pricing for Debt Collection Work**

**(Version 1, November 2018)**

L E Law have considerable experience of pursuing recovery of debts on behalf of businesses. This guide is an introduction to how we charge for our services. This guide applies to undefended debt claims only.

If a debt becomes disputed after court proceedings have been issued, then we will give you an estimate of our charges for continuing to pursue it on your behalf, which will be based on the size of the debt, the issues raised by the debtor, and our estimate of the time needed, charged at our then current hourly rates.

It is likely that in defended cases other charges (known as “disbursements”) will also arise. For example we may well use the services of a barrister to represent you at court hearings, and other charges may arise depending on the nature of the dispute. We will give you the best estimate we can of our costs and disbursements after a claim becomes defended.

### **1. Our Charges**

Our charges (to which VAT will be added at the appropriate rate) are as follows:-

- For initial file set up and first letter to debtor £50
- For standard 7 day letters to debtors- £20 per letter
- For 7 day letter including Late Payment Act interest and admin fee - £40 per letter
- For all other letters/emails - £20 per letter/email
- For routine telephone calls (up to 6 mins.) - £20 per call
- For non-routine telephone calls (over 6 mins) – at the hourly rates set out below

- To prepare and issue court proceedings – limited to the fixed costs allowed under the court rules (which will be added to the judgment payable by the defendant). The current amounts to issue proceedings are set out below. Further costs will be applicable when judgment is entered, and when any enforcement proceedings are taken.

<b>Amount of debt</b>	<b>Fixed costs on issue</b>
Up to £500	£50
£500 - £1000	£70
Over £1000	£100

- For defended court proceedings – based on the hourly rates set out in our Terms of Business

## **2. Court fees**

Court fees are payable in addition to our charges, and will be recoverable from the debtor in the event you obtain judgment. There is no VAT on court fees.

The current court fees (as at November 2018) to commence proceedings are as follows:-

<b>Amount of debt</b>	<b>Court Fee</b>
Up to £300	£35
£300.01 - £500	£50
£500.01 - £1,000	£70
£1,000.01 - £1,500	£80
£1,500.01 - £3,000	£115
£3,000.01 - £5,000	£205
£5,000.01 - £10,000	£445
£10,000.01 - £200,000	5% of the value of the claim
over £200,000	£10,000

Discounted rates are available if proceedings are issued online using the Moneyclaims Online service – this is something we would usually use unless there is good reason not to.

If a case becomes defended, a further court fee (known as a hearing fee) will become payable.

Further details of court fees can be found in the Court Fees leaflet EX50 available online.

### **How long will my matter take?**

The time that it takes from taking your initial instructions to the final resolution of your matter depends largely on the stage at which your case is resolved. Some debtors will pay up within a matter of days on receipt of an initial letter of claim. Some will wait until you have issued court proceedings and then pay up, so possibly a few weeks after you first instruct us. Some will try to defend any claim to the bitter end. A fully defended court action could take up to around 18 months to reach trial, but that is very much the exception.

**Who will carry out the work?**

At present all debt collection work is carried out by or under the supervision of our Director and senior lawyer, Neil Lloyd-Evans, supported by Mark Zukas.

**Neil Lloyd-Evans** qualified as a solicitor in 1987 and has over 30 years of experience in dealing with debt collection (both defended and undefended) for debts from as little as a few hundred pounds up to sums exceeding £100,000.

**Mark Zukas** is a Chartered Legal Executive who qualified in September 2016 and has worked in the legal profession since 2013. He has already gained experience of pursuing a range of debts, including obtaining and enforcing judgments.

If you have any questions or would like to arrange an appointment please call Neil or Mark on 020 8508 4691.