



## **KB LAW SOLICITORS**

### **OUR DEBT RECOVERY FEES – GUIDENCE ESTIMATES ONLY**

Our responsive debt recovery services ensure that you're paid promptly, and your day-to-day operations are unaffected.

We offer professional service with very reasonable fees and flexible payment terms for all of our clients. Our debt collection solicitors take the stress out of debt recovery

An important element of our commercial debt recovery service is that we offer both a debt recovery fixed fee service and a small claims fixed fee structure that enables you to pursue debtors with minimum expense and maximum results.

Before starting any chargeable work, we will establish the client's aims and objectives to clarify the potential routes that may be open to them. This will allow us to give the client a meaningful estimate of our fees, clearly setting out what is and what is not included.

#### **The Costs to you: Business to Business Debt Pricing Guidance**

This page relates to Debt Recovery matters with a value of up to £100,000. For matters with a value above £100,000 we will provide you with a tailored quote.

Our pricing for undisputed invoice debt cases where enforcement action is not needed is set out below. If the other party disputes the claim at any point, our debt recovery team is supported by commercial litigation specialists who handle disputed or complex claims and who will advise thoroughly on commercial debt recovery, commercial debts and prospects of recovery. They will provide advice about further costs which may be required on a fixed fee or an hourly rate.

#### **Our hourly charges**

Our hourly rates for debt recovery work range from £165.00 per hour to £260.00 per hour, depending on the seniority of the solicitor dealing with your case.

#### **Fixed Fees**

Generally, once we have reviewed your circumstances, we will also assess whether we can offer you a fixed fee based on anticipated number of hours of work on your case; this means that unless there are unforeseen complications or significant changes to your instructions, our charges will be fixed to the amount agreed.

All fees quoted are estimates and are particular to circumstances of your case and depend also on various factors such as complexity and urgency of your case, volume of your supporting documents, litigation risks, which vary greatly from one case to another.

The fixed fee will not include any disbursements such as Court fees, barrister's fees, court attendance fees in certain circumstances, process server fees, search fees and any other related disbursements that will be required to be incurred in your matter.

If the matter is terminated before completion (for example if you are unable to provide documents requested or you withdraw your instructions) we will charge for the time spent at our usual hourly rates.

Any additional work required outside the scope of the fixed fee will be charged on an hourly basis unless otherwise agreed. If such work is required, we will inform you and provide an estimate.



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### **Multiple Debts**

If you have a large number of debts to chase or believe that you will have a regular stream of debts to recover, then we will be happy to agree a bespoke arrangement with you to reflect the volume of debts to be pursued, which might include a discount from our standard charges or retention by us of a percentage of the sums recovered on your behalf.

### **Consultation fee**

We normally charge 1 hour of the chargeable hourly rate for an initial consultation; the consultation fee includes our reviewing your personal circumstances, documents and provide you with our verbal advice after which we then can give you an estimate of costs for your case, including fixed fee. The chargeable hourly rate will depend on the seniority of the solicitor dealing with your case.

### **Value Added Tax VAT**

Our firm is VAT registered and normally our quoted fees are subject to VAT.

### **Tables of estimate on our professional fees in different types of stages and work**

#### **Stage 1 - Letter before Action and settlement of Debt without issuing Court/Insolvency proceedings.**

<b>Debt Owed</b>	<b>Estimate on professional fees – excluding VAT</b>
Debt owed less than £3,000	£150.00
Debt owed £3,001 to £5000	£250.00
Debt owed £5,001 to £10,000	£350.00
Debt owed £10,001 to £25,000	£500.00
Debt owed £25,001 to £100,000	£750.00

Disbursements including process server fees, [Court fee](#) or related fees are excluded in the estimate of our fees.

#### **Stage 2 - Issuing of County Court Claim or statutory demand against your debtor**

<b>Debt Owed</b>	<b>Estimate on professional fees – excluding VAT</b>
Less than £5,000	£350.00
£5,001 to £10,000	£550.00
Debt owed £10,001 to £25,000	£850.00
Debt owed £25,001 to £100,000	£2500.00

Disbursements including process server fees, [Court fee](#) or related fees are excluded in the estimate of our fees.

### **Requesting Judgment**



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With a County Court claim, once the Court has served the claim a debtor has 14 days in which to file an acknowledgement and a further 14 days to file a Defence. After the expiry of the 14-day period a request can be made to the Court for judgment to be entered provided the debtor has not filed an acknowledgement or a Defence.

<b>Type of Action</b>	<b>Estimate on professional fees – excluding VAT</b>
Request Judgment	£120.00

Disbursements including process server fees, [Court fee](#) or related fees are excluded in the estimate of our fees.

### **Enforcement**

If there is no payment made following Judgment, then further action will be required to enforce payment:

#### 1. Application for an Order that the debtor attends Court for questioning

<b>Type of Action</b>	<b>Estimate on professional fees – excluding VAT</b>
Application for an Order that the debtor attends Court for questioning	£250.00

Additional Disbursements: Process servers fee up to £150 plus VAT in addition to [Court fee](#)

#### 2. Application for writ of control – High Court bailiff

<b>Type of Action</b>	<b>Estimate on professional fees – excluding VAT</b>
Application for writ of control – High Court bailiff	£150.00

If the Bailiffs are unsuccessful in recovering the Judgment Debt, you will remain liable for [Court fee](#) in addition to the Bailiffs fee

If the Bailiffs are successful in recovering the Judgment Debt, the [Court fee](#) and the Bailiffs fee are recoverable from debtor.

*Timescale:* A writ of control may be applied for once judgment has been obtained but whether or not any recovery will be made depends on the debtor's ability to pay and whether there are any assets which may be seized and whether a repayment agreement is entered into. A typical enforcement by writ of control may take about 8-12 weeks from instruction. If we are required to enter into correspondence about the enforcement, then the matter will no longer be treated as a fixed fee enforcement and additional charges will apply based on the applicable hourly rate set out in our retainer letter to you.

#### 3. Application for an attachment of earnings order

<b>Type of Action</b>	<b>Estimate on professional fees – excluding VAT</b>
Application for an attachment of earnings order	£180.00

Additional disbursement: [Court fee](#)



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### 4. Application for third party debt order

<b>Type of Action</b>	<b>Estimate on professional fees – excluding VAT</b>
Application for third party debt order	£180.00

Additional disbursement: [Court fee](#)

Representation at Court – will be chargeable on hourly basis including travel

### 5. Application for charging order on debtor’s property

<b>Type of Action</b>	<b>Estimate on professional fees – excluding VAT</b>
Application for charging order on debtor’s property	£450.00

Additional disbursement: [Court fee](#) , Land Registry fee £40

Representation at Court is charged additionally – will be chargeable on hourly basis including travel

### **Statutory Demand Notice (Separate action)**

Issuing Statutory demand notice is an alternate option available to creditors where a debt owed by a company exceeds £750, and a debt owed by an individual exceeds £5,000.

<b>Debt Owed</b>	<b>Estimate on professional fees – excluding VAT</b>
£750 to £10,000	£250.00
£10,001 to £100,000	£500.00

### **Bankruptcy proceedings - Individual**

If bankruptcy proceedings are required following issue of a statutory demand and the matter is determined at the first hearing, there are no issues with regards to service and the debt is not disputed, or a County Court judgement has been obtained –

<b>Type of Action</b>	<b>Estimate on professional fees – excluding VAT</b>
Bankruptcy Proceedings	£750.00

Additional disbursement: [Court fee](#), Process server fees up to £150 plus VAT, Deposit - £990, Search Fees £11.00

Representation at Court – will be chargeable on hourly basis including travel

### **Winding up Petitions – Company/Business**

This is applicable to cases where the matter is determined at the first hearing and is only applicable in cases whereby the debt is not disputed or if a Court judgment has been obtained which has not been set aside or appealed.



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Type of Action	Estimate on professional fees – excluding VAT
Winding up	£750.00

Additional disbursement: [Court fee](#), Petition deposit - £1,600, Process server fees up to £150 plus VAT, Advertisement in London Gazette at approximately £101.52

Representation at Court – will be chargeable on hourly basis including travel

*Time scale:* A winding up order can usually be obtained within about 8-12 weeks of the petition being issued by the court.

### **No Win No Fee Debt Recovery (CFA) and Damaged Based Agreements (DBA)**

We may use conditional fee or damage-based agreements if they are appropriate for your matter, in which case you will be responsible for paying us an uplift of our normal fees.

An initial conversation with our Litigation Team will be able to advise whether this is the most suitable solution in helping to recover monies that are owed to you, factoring in the amount of money owed, the circumstances surrounding the debtor and the nature of the debt.

By using this route to recover your debts there is no upfront fee or disbursements payable (subject to the exception explained below), eliminating the element of risk in returning this money to your business. Should KB Law Solicitors debt recovery team be successful in obtaining your owed debts, a percentage of the total amount of money recovered will be charged. This percentage will be competitive and agreed with you from the outset. Our no win, no fee debt recovery service eliminates any element of risk in returning the debt to you. We will advise you about this in more detail at the appropriate time.

#### Exception to Disbursements/upfront fees

As with any matter, there may additional costs at some stage. These are fees and charges we will need to pay on your behalf as part of the process, such as Court fees, counsel's fees and enforcement process fees. In cases which exceed the small claims limit (£10,000) the expectation will be that the debtor will pay the majority of these costs, if your claim against them is successful. However, this may not be possible in all cases and if not, you will remain liable for our costs and charges.