

**DEBT RECOVERY
FEES & PROCEDURE**



**J E BARING
& CO**
SOLICITORS

Debt Recovery

We are required by the Solicitors Regulation Authority to publish certain information in accordance with their “Transparency Rules” which is set out below, however, as there are so many variables that can apply on a property by property basis you may find the table below helpful to consider before reading the additional information that we are obliged to provide as it sets out a range of typical examples.

J E Baring & Co operate a dedicated department dealing in debt recovery and are trusted and relied upon by both small and large enterprises and by individuals in the recovery of sums due to them.

We have an excellent, friendly and highly experienced team able to deal with matters on your behalf.

Who will be dealing with your Claim

Lloyd Blackburn has 40 years experience of dealing with debt recovery claims and has been with us since December 2007.

Raymond Mansel has in excess of 25 years experience of dealing with debt recovery claims and has been with us since August 1988.

Tom Bending has been dealing with debt recovery matters since 2014.

All debt recovery claims are supervised by either Allan Hooper or Bradley Bloom [our partners] and their respective qualifications and experience can be seen in their profiles on this website.

What does it Cost?

These costs apply where your Claim is in relation to unpaid invoice(s) which is/are not disputed and enforcement action is not required. If the other party disputes your Claim, at any point, we will discuss any further work required and will provide you with revised advice about costs. Those further costs may be charged at an hourly rate.

The Services We Provide

Pre Action Protocol Letters

Considering the documentation in support of your Claim and preparing pre action protocol letters:

Company between £35.00 and £50.00 plus VAT

Individual £50.00 plus VAT

The Issue of legal proceedings

| Amount of Debt | Court Issue Fee (Claims issued in the Claim Production Centre) | Court Issue Fee (Claims Issued in the County Court Money Claims Centre) | Our Charges (Inclusive of VAT which cannot be recovered from the other party) |
|--------------------|---|--|--|
| To £300.00 | £25.00 | £35.00 | £60.00 - £96.00 |
| £300 - £500 | £35.00 | £50.00 | £60.00 - £108.00 |
| £500 - £1,000 | £60.00 | £70.00 | £84.00 - £138.00 |
| £1,000 - £1,500 | £70.00 | £80.00 | £96.00 - £156.00 |
| £1,500 - £3,000 | £105.00 | £115.00 | £96.00 - £174.00 |
| £3,000 - £5,000 | £185.00 | £205.00 | £96.00 - £186.00 |
| £5,000 - £10,000 | £410.00 | £455.00 | £120.00 - £252.00 |
| £10,000 - £100,000 | Please See Below | Please See Below | £120.00 - £300.00 |

The Entry of a Default Judgment (All inclusive of VAT which cannot be recovered)

| Value of Judgment | Default of Acknowledgment | Default of Defence | Judgment on Admission (You agree to the rate of payment offered) | Judgment on Admission (You reject the rate of payment offered and the Court decide the rate) |
|-------------------|---------------------------|--------------------|---|---|
| £25 - £5000 | £26.40 - £38.40 | £30.00 - £48.00 | £48.00 - £60.00 | £66.00 - £78.00 |
| Over £5000 | £36.00 - £48.00 | £42.00 - £54.00 | £66.00 - £78.00 | £84.00 - £96.00 |

Please bear in mind that, upon the issue of legal proceedings, any claims for interest and Late Payment Compensation are added to the value of the debt for the purpose of calculating the Court issue fee. Therefore, your debt may fall into a higher Issue fee bracket than anticipated.

The Court issue fees and a portion of our costs are recoverable from the other party if they satisfy the Claim. We will provide you with a Fee Quotation prior to the commencement of legal proceedings which will highlight the proportion of any costs which are not recoverable from the paying party.

For a debt in excess of £10,000, the issue fee, for a claim commenced in the County Court Business Centre is calculated at 4.5% of the debt value, inclusive of interest and Late Payment Compensation claim and at 5% for claims commenced in the County Court Money Claims Centre.

Our charges are based upon the estimated volume of Claims that we are likely to be instructed to deal with on your behalf and are a therefore a guideline amount only.

The costs quote above relate to the issue of the Claim and the entry of Judgment for uncontested claims only and they do not include any fees or costs for the enforcement of the Judgment. We will be happy to discuss and indeed would recommend enforcement action on a debt by debt basis as an applicable method of enforcement for one Claim might not be appropriate on another.

Our fees do include:

- Taking your instructions and reviewing small amounts of documentation (for example copy invoices and a statement of the account)
- To undertake Company searches where appropriate
- Receiving payments and remitting them to you
- Drafting and arranging for the issue of the Claim and the request for Judgment
- If payment is not received, following Judgment, discussing the various methods of Enforcement available to you and the likely costs of such Enforcement

How Long Does it Take

We will, where practically possible, prepare and send pre action protocol letters within 24 hours of being instructed.

We will arrange for the preparation and submission of legal proceedings within 24 hours of being instructed to do so. We are founder members of the Claim Production Centre and are therefore

able to arrange for the Claim to be issued on the next business day after submission of the request.

Following the issue of the Claim your opposing party have between 19 and 33 days to acknowledge, Defend or to satisfy your Claim. If no acknowledgment or Defence is filed, we can apply to the Court for the entry of a default Judgment 19 days after the date of the issue of the Claim.

We can arrange for a Default Judgment to be entered on the next business day after the submission of the request.

For further advice on our debt recovery services please contact a member of the team:

jackbending@jebaring.co.uk
allanhooper@jebaring.co.uk
raymansel@jebaring.co.uk
bradleybloom@jebaring.co.uk
lloydblackburn@jebaring.co.uk
tombending@jebaring.co.uk

Tel : 020 7242 8966

www.jebaring.co.uk

J E Baring Solicitors 63-66 Hatton Garden London EC1N 8LE

J E Baring & Company Solicitors are authorised and regulated by the Solicitors Regulation Authority (no. 48559)