

## LG Williams & Prichard Pricing Structure

### Debt Recovery & Insolvency

This document outlines the costs involved in chasing an outstanding debt. A payment on account of our fees is required before we agree to undertake any work.

#### **Pre-Issue – Letter Before Action**

A solicitor's letter before action is sent to the debtor which seeks payment within a specified period. If the debtor is a limited company or a partnership, that specified period is, normally, 7 days. If the debtor is an individual, the Pre-action Protocol for Debt Recovery (the Protocol) is applicable and our charges for sending a letter before action are £7.50 plus VAT.

A letter sent to a debtor who is an individual requires additional documents and time in which to respond. For example, after the letter before action has been received, if the debt remains outstanding, proceedings cannot be issued until 30 days have passed. For additional information please look at the document titled 'Pre-action Protocol for Debt Claims'.

Letter before action to a company	£2.50 plus VAT
Letter before action to an individual	£7.50 plus VAT

Where the debt is paid in full at this stage, no further fees are payable.

#### **Issue of Proceedings**

Claims for money under £100,000 are issued through the County Court Business Centre.

<b>Value of Claim</b>	<b>Our Costs (plus VAT)</b>	<b>Recoverable Fixed Costs</b>	<b>Court Fees</b>	<b>Total**</b>
Does not exceed £300	£75	£50	£25	£115
Exceeds £300 but does not exceed £500	£80	£50	£35	£131
Exceeds £500 but does not exceed £1,000	£100	£70	£60	£180
Exceeds £1,000 but does not exceed £1,500	£140	£80	£70	£238
Exceeds £1,500 but does not exceed £3,000	£150	£80	£105	£273
Exceeds £3,000 but does not exceed £5,000	£160	£80	£185	£365
Exceeds £5,000 but does not exceed £10,000	£180	£100	£410	£602
Exceeds £10,000 but does not exceed £100,000	£200	£100	4.5%*	£240 + 4.5%*

\* of the value of the claim

\*\* Total is the amount you pay regardless of whether the debt is paid at this stage or not.

## Post Issue – Apply for Judgment

If your claim is not formally acknowledged or a defence is not received, you may apply to the court for Judgment in default. The result of which is a County Court Judgment (CCJ).

Judgment amount	Our Costs (plus VAT)	Recoverable Judgment Costs	Total*
Up to £300	£25	£22	£30
£300 to £500	£25	£22	£30
£500 to £1,000	£25	£22	£30
£1,000 to £1,500	£30	£22	£36
£1,500 to £3,000	£30	£22	£36
£3,000 to £5,000	£30	£22	£36
£5,000 to £10,000	£45	£30	£54
£10,000 to £15,000	£45	£30	£54
£15,000 to £50,000	£45	£30	£54

\*Total is the amount you pay regardless of whether the debt is paid at this stage or not

## Enforcement

If the judgment is not paid then there are a number of options to enforce your judgment against the debtor.

### 1. Instruction of a County Court Bailiff

If the debt is for less than £600, only a County Court Bailiff can be instructed.

Action	Judgment Amount	Our Costs (plus VAT)	Court Fees
Bailiff	Up to £600	£41.00	£70.00

### 2. Instruction of a High Court Enforcement Officer (HCEO)

Action	Judgment Amount	Our Costs (plus VAT)	Court Fees	Recoverable Costs	Total*
HCEO	£600-5,000	£70.00	£66.00	£51.75	£150.00
HCEO	Over £5,000	£75.00	£66.00	£51.75	£156.00

For further information regarding the instruction of a HCEO please contact the office and speak with Kayleigh on 029 2022 9716.

### 3. Other Enforcement Options

Other options of enforcement may be available to you. If you require more information, please contact Kayleigh on 029 2022 9716.

## Insolvency Proceedings

If a company owes you a sum greater than £750, and that sum is not disputed and is a liquidated sum, you may want to consider a winding up petition.

If an individual owes you a sum greater than £5,000 and, as above, it is not disputed and is a liquidated sum, you may want to consider a bankruptcy petition.

If the debt is, in any way disputed, whether or not that dispute is valid, the insolvency route cannot be used as, to do so, would be an abuse of the Court process and could leave you liable for an adverse costs order.

An indication of our costs are below, however, these are subject to change depending on the instructions received. If you are considering insolvency, please contact the office and speak with Kayleigh to discuss the matter further. We will not act upon your instructions without first speaking with you.

Drafting and serving a statutory demand	<b>Our Costs (plus VAT)</b>	<b>Process Server Fees</b>
	£250.00	TBC*

Presenting a bankruptcy petition on a Debtor	<b>Our Costs (plus VAT)</b>	<b>Court Fees</b>	<b>Official Receiver Deposit</b>	<b>Process Server</b>	<b>Advocate fees</b>
	£500.00	£280.00	£990.00	TBC*	TBC*

Drafting of a notice before commencement of winding up proceedings	<b>Our Costs (plus VAT)</b>
	£150.00

Presenting of a winding up petition	<b>Our Costs (plus VAT)</b>	<b>Court Fees</b>	<b>Companies House</b>	<b>Official Receiver Deposit</b>
	£750.00	£280.00	£35.00	£1,600.00
		<b>Process Server Fees</b>	<b>London Gazette</b>	<b>Advocate Fees</b>
	TBC*	£63.50	TBC*	

\*These fees are to be confirmed depending on the level of service required.

## Defended claims

If a claim is defended, we will discuss your alternatives. The time spent on the matter will be charged at our standard hourly rates. These range from £120 per hour for paralegals and trainee solicitors, to £175 for solicitors and £250 for directors.

In discussing your alternatives, we will endeavour to identify anticipated costs and where possible provide a fixed fee.