

#### **Our Services and Associated Costs**

Gladstones are a regulated law firm, specialising in Corporate Debt Recovery of high volume/low value debts. We offer a specialised litigation service, from our experienced team.

# Our Pricing Structure

Our competitive pricing models are tailored to the requirements of our individual clients, based on their needs and expectations.

Based on the referral of low value, bulk debt (low value being under £700), the typical charge per case applied is between £25 - £100 plus VAT (at 20%), for cases allocated to the Small Claims Track (excluding disbursements).

The work carried out for such claims will include;

- Obtaining instructions. In particular, understanding the business and debt portfolio, in order to meet expectations.
- Undertaking appropriate searches
- Sending Letter before Claim
- Negotiating settlement, including the obtaining of payments
- Negotiating and facilitating payment plans in accordance with instructions
- Corresponding with Debtors throughout the debt recovery process via a number of platforms, such as; email, letter, telephone and SMS message
- Dealing with Pre Action Protocol correspondence
- Issuing legal proceedings
- Filing Direction Questionnaires
- Obtaining a County Court Judgment
- All preparatory work required for a Court Hearing, in accordance with the Courts Directions
- Accounting to you for monies recovered

Throughout the litigation process, our specialised team will advise on the prospects of success on a matter, including costs and associated risk, together with advising on the most appropriate way of realising monies due.

Based on the referral of medium value debt (ordinarily £10,000 - £25,000)

or high value debt (in excess of £25,000, or where complex points of law and/or evidence),

**or** debt that is valued between £25,000 and £100,000 whereby a trial is expected to last no more than three days and the use of oral expert evidence is likely to be limited to two experts per party; where such cases would be allocated to the Multi Track or Fast Track or Intermediate track, such cases will be dealt with by way of a number of options;

- Charge per case
- A percentage of the sum recovered
- On an hourly rate

Our hourly charging rates range between £150 - £250 per hour plus VAT (at 20%), **excluding** disbursements. The hourly rate applied will be dependent on the level/grade of the individual with responsibility of the matter.

Once initial instructions have been obtained, and a review of documentation carried out, a costs estimate for each stage of the matter can be provided. Such quotations will take into account, but not limited to:

- The complexity of the claim
- The value of the claim

The work carried out for such claims will include:

- Obtaining instructions, reviewing evidence and providing initial advice on the prospect of success
- Undertaking appropriate preliminary searches
- Sending Letter before Claim
- Negotiating settlement, including the obtaining of payments
- Negotiating and facilitating payment plans in accordance with instructions
- Corresponding with Debtors throughout the debt recovery process
- Dealing with Pre Action Protocol correspondence
- Issuing legal proceedings
- Filing Direction Questionnaires
- Obtaining a County Court Judgment
- All preparatory work required for a Court Hearing, in accordance with the Courts Directions
- Conducting Court Hearings, unless an Advocate/Counsel is instructed (whereby the fee of the Advocate/Counsel will be **exclusive** of our fees)
- Accounting to you for monies recovered

Should unforeseen complexities arise, and additional work be required, revised costs information will be provided to you, as soon as possible.

Throughout the litigation process, our specialised team will advise on the prospects of success on a matter, including costs and associated risk, together with advising on the most appropriate way of realising monies due.

# Disbursements

In addition to the professional fees of this firm, disbursements can be incurred during the course of a matter.

Disbursements (generally) are expenses paid on your behalf, by this firm as your agent, are paid by you, and are not a fee/cost of this firm.

Depending on instructions provided by you, such disbursements can include;

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Court Fees – Issuing a Claim (Non VATable)

Fees of His Majesty's Court and Tribunal Service for issuing proceedings before the Court.

Such fees are based on the amount of the claim being made, including interest.

Our firm files claims through the Money Claim Online Service (MCOL).

The breakdown of fees can be located **HERE** 

Court Fees – Hearing Fee (Non VATable)

Fees of Her Majesty's Court and Tribunal Service for a Hearing before the Court

Such fees are based on the amount of the value of the claim being made.

The breakdown of fees can be located **HERE** 

Advocate/Counsels Fees (VATable) at 20%

If you or our firm are unable to attend a Court Hearing Listed, an Advocate or Counsel can be instructed to attend at that hearing.

The specific price for that attendance can be provided at the relevant time, such a price will depend on the value of the claim and/or complexity of the claim, together with the volume of instructions and the qualifications/experience of the Advocate or Counsel.

Ordinarily, such fees range between £130 - £500 plus VAT (at 20%) for cases allocated to the Small Claims Track.

Such fees range from £500 - £5000 plus VAT (at 20%) for cases allocated to the Intermediate, Multi Track and Fast Track.

Land Registry/Search Fees (Non VATable)

If, during the course of preparing a claim, a search is required to be undertaken, in order to provide advice, or utilised as evidence, the Land Registry will charge a fee for plans/registers and leases.

HM Land Registry Fees can be located HERE

• Telephone Hearing Fees/Video Platform Fees (VATable) at 20%

If the Court list a hearing to take place via telephone or video platform, rather than an inperson hearing a fee is payable to conduct the same.

Ordinarily, such fees range between £30 - £100 plus VAT (at 20%) for cases allocated to the Small Claims Track.

Such fees range from £100-300 plus VAT (at 20%) for cases allocated to the Intermediate, Intermediate, Multi Track and Fast Track.

From time to time, other disbursements could be incurred, and we will always confirm the cost of a disbursement, or likely cost of a disbursement, before incurring any cost to you.

In addition, dependent of a client's business and practices, we can also offer a percentage based pricing structure, following consideration being given to a debt portfolio, debt value and the volume of instruction.

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Such rates can average between 25 - 50% of the sum recovered, prior to the issuing of court proceedings.

Our fees as indicated above, do not include work post obtaining a County Court Judgment, nor enforcement action upon a debt, for example; the use of an Enforcement Agent to collect the debt owed.

Should enforcement of a debt be a service you require, costs can be discussed at that time, whereby a number of factors will be taken into account, but not limited to;

- The value of the claim
- The associated disbursements (where applicable)

In addition, further disbursements may be incurred in such a process, for example Writ Fees.

The breakdown of fees can be located **HERE** 

Our firm also deals with Defending claims on behalf of a client. Such matters will be dealt with on an hourly rate basis. Our hourly charging rates range between £150 - £250 per hour plus VAT (at 20%), **excluding** disbursements. The hourly rate applied will be dependent on the level/grade of the individual with responsibility of the matter.

Once initial instructions have been obtained, and a review of documentation carried out, a costs estimate for each stage of the matter can be provided. Such quotations will take into account, but not limited to;

- The stage of the claim
- The complexity of the claim
- The value of the claim

The work carried out for such claims will include;

- Obtaining instructions, reviewing evidence and providing initial advice on the prospect of success
- Filing Acknowledgment of Service
- Filing a Defence, Admission or Part Admission
- Completing and Filing Direction Questionnaire
- · Negotiating settlement, where appropriate
- Negotiating and facilitating payment plans in accordance with instructions
- Responding to any directions of the Court
- All preparatory work required for Court Hearings, in accordance with the Courts Directions
- Conducting Court Hearings, unless an Advocate/Counsel is instructed (whereby the fee of the Advocate/Counsel will be exclusive of our fees)

Should unforeseen complexities arise, and additional work required, revised costs information will be provided as soon as possible.

All of our pricing estimated is based on our experience in dealing with standard cases, but a full specific estimate can be obtained by us, when wanting to engage our services.

Initial meetings with our firm, attract no fees.

# **Time Estimate**

From our experience, it is important for a client to know how long it will be before monies owed are realised.

Ordinarily, we find the following average time scales;

If payment is received following the sending of correspondence, for example, when sending a Letter before Claim, within the necessity of issuing a claim, sums would be realised on average between 3-4 months. This will be dependent on whether full payment is made or a payment plan is arranged, in accordance with client instruction.

If proceedings are issued to the Small Claims Track, and proceed to a hearing, this would normally average around 12-24 months until the conclusion of the matter.

If proceedings are issued to the Intermediate, Fast Track or Multi Track, and proceed to hearings, this would normally average around 12-24 months until the final hearing.

The time scale for successful recovery of monies following a County Court Judgment being obtained, can take between 9-20 months.

# Our Team

Our team has extensive experience dealing with bulk debt recovery and civil litigation cases of varying complexity.

Our firm consists of Qualified Solicitors (of varying qualification), Paralegals and Assistants.

Although some of our staff are not legally qualified, they have between 1-7 years' experience, and have received the relevant training within our firm, and work under the supervision and with the support of our Solicitors.

Our Solicitors can be located on the Law Society register of Solicitors, which includes their qualification details. You can find those details **HERE** 

Our firm's details can be located on the Solicitors Regulation Authority website. You can find those details **HERE** 

#### Enquiries

For all enquiries relating to the recovery of unpaid debts and how Gladstones can assist with your debt recovery strategy, please contact us on 01565 7550 88 or email <a href="mailto:Enquiries@gladstonessolicitors.co.uk">Enquiries@gladstonessolicitors.co.uk</a> and ask to speak with our Business Development Department.

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