

FMGS Price

Transparency

Debt Recovery

(up to £100,000)

Our Team

Our Team consists of two directors, Nicholas Marshall and Isobel Milburn, who are both qualified solicitors with over twenty years' experience. They are assisted by Wanida Costello who is a solicitor, Liam Horrigan who is a Chartered Legal Executive and Jo Moorhouse who is a Legal Assistant. All debt recovery matters are conducted subject to the supervision of a director.

Our Charges

These costs apply where your claim is in relation to an unpaid invoice which is not disputed and enforcement action is not needed. If the other party disputes your claim at any point, we will discuss any further work required and provide you with revised advice about costs. If a single letter is required this can be limited to a fixed fee. If more extensive work is needed, then an hourly rate would apply. If an hourly rate applies, the hourly rates in the Letter of Engagement and Terms of Business in place from time to time apply.

Value of Claim	Type of Claim	Initial Advice Fee (inclusive of VAT) (If appropriate)	Letter Before Action (plus VAT)	Indicative Costs (plus VAT) for court proceedings
£1 – £10,000	Small Claim	£90	£50 + Late Payment Act Fixed Fee*	£250 – £2,500 (VAT £50 - £500)
£10,001 – £25,000	Fast Track	£90	£50 + Late Payment Act Fixed Fee*	£500 – £5,000 (VAT £100 - £1,000)
£25,001 – £100,000	Intermediate Track	£90	£50+ Late Payment Act Fixed Fee*	£10,000 – £15,000 (VAT £2,000 - £3,000)
Over £100,000	Multi Track	£90	£50 + Late Payment Act Fixed Fee*	£20,000+ (VAT £4,000+)

The Late Payment Act Fixed Fee

In addition to the initial fee for the Letter Before Action, we will be paid any compensation recovered from the other party under the Late Payment of Commercial Debts (Interest) Act 1998. If this compensation is not paid, we will not seek this payment from you.

The Initial Advice Fee

In more complex cases, an Initial Advice Fee might be appropriate, so as to review the merits of the matter and advise via a one-hour fixed fee meeting for £90 inclusive of VAT. We will then give you an estimate for the work to be done. If appropriate, we will offer you a fixed fee for a fixed amount of work.

Our fees are based on sending a letter to a business debtor (i.e., not a consumer, or a personal matter) and on the information contained on the invoice which you provide. Any additional requirements to consider documentation after providing

advice under our Initial Advice Fee scheme, or otherwise will be charged at an hourly rate agreed with you within the range set out above.

Going To Court

If Court proceedings become necessary, our fees for preparing the papers to issue a court claim are charged at a rate agreed with you, calculated using the above range and subject to fee milestones agreed with you.

If a court hearing is needed to decide the claim, you will be represented at court by a barrister. The cost of a barrister will be in addition to our fees and will be advised at the time.

Court Fees are payable to issue court proceedings. These are dependent upon the value of the claim as indicated below:

- Small Claims Court fees range from £25 – £455
- Fast Track Court fees are either 4.5% or 5% of the claim
- Multi-Track fees are 5% of the claim up to claim valued at £200,000 after which the Court fee is fixed at £10,000

Court Hearing Fees are payable before a final hearing. These range from £35 – £1,000+, depending upon the value of the claim. We will advise you regarding these fees if they are likely to become payable.

Anyone wishing to proceed with a claim should note that:

- Interest on compensation may take the debt into a higher banding with a higher cost
- For small claims up to £10,000, you are only entitled to recover fixed costs
- Our fees as detailed above include:
 - Taking your instructions and reviewing documentation
 - Undertaking appropriate searches
 - Sending a letter before action
 - Receiving payment and sending onto you, or if the debt is not paid, drafting and issuing the claim papers
 - Where no acknowledgement of service or defence is received, applying to the court to enter Judgement in default
 - If payment is not received within an agreed period, providing you with advice on the next steps and likely costs
- Our fees do not include:
 - Pre-Action correspondence with the debtor, or their solicitor, after the Letter of Claim
 - Service of the Claim Form by any method other than first class post (for example via personal service or where the debtor lives abroad)

How Long Will My Matter Take?

The timescales to achieve resolution depend significantly upon the approach adopted by the debtor. By way of guide, a letter before action against a business debtor will usually demand payment within 14 days.

On receiving court proceedings, a debtor will normally have 14 days within which to acknowledge the claim and indicate whether it intends to defend the claim and if so, then has a further 14 days in the first instance to file any defence to the court proceedings.