

Pricing structures and details of Corclaim's Debt Recovery service

We offer a range of pricing structures to suit our clients' individual requirements. These pricing structures vary depending upon whether the instruction is at the:

- a) Pre-action stage, or
- b) if it is in respect to us conducting Court action on your behalf.

a) Our pre-action recovery options




For pre-action recovery work our pricing structure includes a fixed fee option, an hourly rate option and a success based percentage arrangement.

Option 1 - Fixed fee Pre-action recoveries

Prior to legal action our team offer a service whereby a letter before action is sent and this will cost between £2.50 and £25 dependent upon the nature of the debt, the debtor and the volume of cases instructed upon. Each fee is agreed with those who instruct us before any work commences.

Option 2 – Hourly rate option for pre-action recoveries

Hourly rate option for pre-legal recoveries




-  For the collection of UK debts – £240 plus VAT for a partner and £120 plus vat for a legal assistant.
-  For the collection of EU debts – £240 plus VAT for a partner and £120 plus vat for a legal assistant
-  For the collection of debts outside the EU – £240 plus VAT for a Partner and £120 plus vat for a legal assistant

Option 3 - Success based pricing structure for pre-action work

Our success based pricing structure varies dependent upon the level of the debt book and the Jurisdiction:

Debt Books or commission based recoveries.

The percentage charged, will be dependent upon, the complexity of the debts, the nature of the debtors and the volume of same. Where the debt is of a regulated nature all applicable policies will be followed.

-  6% to 35% of recoveries plus VAT for the collection of UK debts
-  20% to 35% of recoveries plus VAT for the collection of EU debts
-  For the collection of debts outside the EU – 25% to 40%of recoveries plus VAT . Where applicable and with the agreement of our client we may instruct an overseas firm to assist and all work will be agreed both in terms of scope and cost prior to commencement.

A. Our pricing structures for Legal Action/Litigation (debts up to a value of £100,000.00)

Court fees and costs 2018

1. Money claims

To issue a claim for money, the following fees will be payable based on the amount claimed, including interest:

	Court issued claim	Money claim online (MCOL)
Up to £300	£35.00	£25.00
£300.01 - £500	£50.00	£35.00
£500.01 - £1,000	£70.00	£60.00
£1,000.01 - £1,500	£80.00	£70.00
£1,500.01 - £3,000	£115.00	£105.00
£3,000.01 - £5,000	£205.00	£185.00
£5,000.01 - £10,000	£455.00	£410.00
£10,000.01 - £100,000.00	5% of the claim	4.5% of the claim
£100,000.01 – £200,000.00	5% of the claim	You cannot make a claim online
More than £200,000.00	£10,000.00	You cannot make a claim online

2. Fixed costs on commencement of a claim for the recovery of money or goods

Where the value of the claim exceeds £25 but does not exceed £500	£50.00
Where the value of the claim exceeds £500 but does not exceed £1,000	£70.00
Where the value of the claim exceeds £1,000 but does not exceed £5,000; or the only claim is for delivery of goods and no value is specified or stated on the claim form	£80.00
Where the value of the claim exceeds £5,000	£100.00

3. Fixed Costs on Entry of Judgment in a claim for the recovery of money or goods

- (a) Where the amount of the judgment exceeds £25 but does not exceed £5,000
 (b) Where the amount of the judgment exceeds £5,000

Where judgment in default of an acknowledgment of service is entered under rule 12.4(1) (entry of judgment by request on claim for money only)	(a) £22.00 (b) £30.00
Where judgment in default of a defence is entered under rule 12.4(1) (entry of judgment by request on claim for money only)	(a) £25.00 (b) £35.00
Where judgment is entered under rule 14.4 (judgment on admission), or rule 14.5 (judgment on admission of part of claim) and claimant accepts the defendant's proposal as to the manner of payment	(a) £40.00 (b) £55.00
Where judgment is entered under rule 14.4 (judgment on admission), or rule 14.5 (judgment on admission of part of claim) and court decides the date or time of payment	(a) £55.00 (b) £70.00

These costs apply where the claim is in respect to an unpaid invoice which is not disputed. If the other party disputes your claim at any point, then we will discuss any further work required and provide you with revised advice about costs if necessary, which could be on a fixed fee (e.g. if a one off letter is required), or an hourly rate if more extensive work is needed.


Enforcement Costs

Warrant of Execution

Issuing the Warrant	£65.00 plus VAT
Court fee	£110.00
Recoverable court costs	£2.25

High Court Writ

Our charge	£50.00 plus VAT
Recoverable fixed costs	£51.75 inc of vat
Court fee	£66.00

-  Where the High Court Enforcement officer is unable to enforce the Judgment they will make an abortive charge of £75.00 (+ VAT)

Order to obtain information (formerly Oral Examination)

Issuing the Order	£75.00 Plus VAT
Court fee	£110.00
Agents fees for service	c£90.00 - £150 (+ VAT) This will be dependent upon the matter being defended or not.
Cost if Bailiff service required	£100.00

Third Party debt order (formerly a Garnishee)

Issuing and obtaining order	hourly rates will apply £240 for a partner and £120 for a legal assistant
Court fee	£110.00

Attachment of Earnings

Issuing and obtaining Attachment of Earnings	£125.00
Court fee	£110.00
Agents fees for attending court if required	c£150.00 plus VAT

Charging order

Issuing and obtaining Charging order, including registering pending and final at Land Registry	£450.00
Court fee	£110.00
Land registry fee	£40.00
Fee for office copies	£3.00 (+VAT)
Agents fees for attending court if required	c£150.00 plus VAT

- ✦ It is very unlikely that agents will be required to attend court for Orders to Obtain Information, or Attachment of Earnings orders
- ✦ Agents may be required to attend Charging order hearings and Third Party Debt order hearings, if it is not cost effective for a representative from Shakespeare Martineau to attend.
- ✦ It also may be necessary to reissue or re-serve documents which will incur additional costs.

Insolvency

Issuing and serving a Statutory Demand	£85.00
Agents fees for service	c£90.00 (+VAT)
Issuing Bankruptcy / Winding up proceedings	£750.00

Bankruptcy

Official Receivers deposit	£990.00
Court fee	£280.00
Land registry search fee	£2.00
Agents fees for service	£90.00 (+VAT)
Agents' fees for attending court	c£150.00

Winding up

Official Receivers deposit	£1600.00
Court fee	£280.00
Agents fees for service	£90.00 (+VAT)
London Gazette fee	£84.60
Agents' fees for attending court	c£150.00

- ✦ In some instances it may be necessary to re issue or reserve documents or adjourn the hearing which will incur additional costs.

General cost considerations:

Anyone wishing to proceed with a claim should note that:

- # The VAT element of our fee cannot be reclaimed from your debtor.
- # Interest and compensation may take the debt into a higher banding, with a higher cost.
- # The costs quoted above are not for matters where enforcement action, such as the bailiff, is needed to collect your debt.

Our fees includes:

- # 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 claim
- # Where no Acknowledgment of Service or Defence is received, applying to the court to enter Judgement in default
- # When Judgement in default is received, write to the other side to request payment
- # If payment is not received within 14 days, providing you with advice on next steps and likely costs

Matters usually take 8 weeks from receipt of instructions from you to receipt of payment from the other side, depending on whether or not it is necessary to issue a claim. This is on the basis that the other side pays promptly on receipt of Judgement in default. If enforcement action is needed, the matter will take longer to resolve and could take between eight and 12 months.

These figures may vary in cases with special complications. Which is why we will always give you an individual cost estimate at the start of each instruction. We will always advise you straight away about any complication, and discuss the potential impact on price before any additional fees are incurred.

Information about our debt recovery team can be viewed [here](#).