

# DEBT RECOVERY



## FROM £20 plus VAT.

Have you ever felt that your demands for payment are not being taken seriously?

For £20 plus VAT we will send a Solicitor headed letter demanding payment within 14 days otherwise court proceedings will be issued.

In many cases a solicitor's letter will be all that is needed and payment will be made. If however the letter is ignored and no payment is forthcoming then court proceedings will be the next step and this is where our 'Undefended Debt Collection Service' can help.

#### **The service includes:**

- A brief review of the paperwork including unpaid invoices
- Preparation and drafting of court proceedings
- The issuing of the paperwork at court.

#### **What does this cost your business:**

- You will have already paid our £20 plus VAT charge but will additionally have to pay the court fee when the claim is issued. The fee amount increases on a sliding scale depending on the value of the claim but start from as little as £30 but can be as much as £1500 for high value debts. When the value of your debt is known we can tell you exactly how much.

#### **What might happen after the claim is issued?**

- The debtor may pay or be ordered by a judge to pay the amount of the debt. If this happens the court fee will be added to the amount of the debt and once we have received payment we will send you a cheque for the amount of the debt plus the court fee. In addition 'fixed solicitor costs' will also be added to the debt - again these are on a sliding scale and range from £50-£100. Once the judge has made his order you will then have to pay this firm these fixed costs. Provided the debtor pays the judgment in full you will recover the claim, court fee and fixed costs. The only net cost to you will therefore be the £20 + VAT.
- The debtor may dispute that the sum is owed and defend the action. As soon as this happens the matter falls out of our Undefended Debt Service and we will then discuss with you your options which could include either immediately stopping your claim having first paid this firm any fixed costs due or we could continue to assist but on an hourly chargeable basis for the time we spend on your behalf recovering the debt. Depending on the complexity of the work this will be undertaken by one of our solicitors from a rate of £150 per hour plus VAT.

FOR FURTHER INFORMATION PLEASE INITIALLY CONTACT:

**KATIE MATTHEWS ON TEL: 01276 686222**