

Debt Recovery Service (from Jan 2010)

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At Neves solicitors we recognise that recovery of your debts in a cost effective and timely manner is essential to the success of your business. We offer a **low cost fixed fee debt recovery service** retaining a personal touch that you will not receive using bulk recovery companies.

Costs and Fees - Prior to Court Proceedings

- ✓ Initial telephone and email instructions - **free of charge**
- ✓ Company/Individual Insolvency Search - **£5.00** plus VAT
- ✓ Letter before action - **£5.00** plus VAT
- ✓ Late Payment Demand - **£15.00** plus VAT (business to business debts – to include interest and compensation)
- ✓ Receiving payment and issuing monies to you – **free of charge**
- ✓ Additional contact with debtor - **£5.00** plus VAT per communication (including telephone calls, emails and letters)

If your debtor fails to make any payment after receipt of our letter then you will not incur any of the above charges provided that you instruct us to commence Court Proceedings.

Costs and Fees – Court Proceedings

Our fees for claims up to £100,000 are as set out in the table below. For debts over £100,000 please contact us for further details.

Costs to Issue

Amount of Debt	Neves Fees (exc. VAT) (£)	Court Fees (£)	Costs Recoverable from Defendant (£)	Unrecoverable Costs* (exc. VAT) (£)
25–300	65.00	25.00	75.00	15.00
300.01-500	80.00	35.00	85.00	30.00
500.01-1,000	115.00	60.00	130.00	45.00
1,000.01–1,500	140.00	70.00	150.00	60.00
1,500.01-3,000	155.00	80.00	160.00	75.00
3,000.01-5,000	170.00	100.00	180.00	90.00
5,000 .01–15,000	205.00	210.00	310.00	105.00
15,000.01-25,000	220.00	340.00	440.00	120.00
25,000.01-50,000	235.00	340.00	440.00	135.00
50,000.01-99,999.99	250.00	595.00	695.00	150.00

*Unrecoverable costs are the costs which cannot form part of the claim against the Debtor

Costs and Fees – Court Proceedings (cont'd)

Once the Defendant has been served with the claim form they will have 14 days in which to respond. If no defence is filed the Defendant will take 1 of 4 actions and **our low cost fixed fees** in relation to these actions are detailed in the table below. If a defence is filed then we charge at our normal competitive rate.

Costs for obtaining judgment (non defended actions)

Actions of Defendant	Debt (£)	Neves Fees (exc. VAT) (£)	Costs recoverable from Defendant (£)	Unrecoverable Costs* (exc. VAT) (£)
Defendant fails to respond to claim form	25-5000	32.00	22.00	10.00
	5000+	50.00	30.00	20.00
Defendant acknowledges claim but makes no defence	25-5000	35.00	25.00	10.00
	5000+	55.00	35.00	20.00
Defendant admits claim and you accept their payment proposal	25-5000	50.00	40.00	10.00
	5000+	75.00	55.00	20.00
Defendant admits claim and court decides payment terms	25-5000	65.00	55.00	10.00
	5000+	90.00	70.00	20.00

Upon Judgment we will contact the Defendant **free of charge** to attempt to obtain payment. If payment is not forthcoming it will be necessary to enforce the Judgment. Our fees for this service are listed below.

Costs for execution by bailiff or enforcement officer

Debt (£)	Neves Fees (exc. VAT) (£)	Court Fees (£)	Costs recoverable from Defendant (£)	Unrecoverable Costs* (exc. VAT) (£)
25-125	12.25	100.00	102.25	10.00
125-600	14.75	100.00	102.25	10.00
600-5,000	61.75	50.00	101.75	10.00
5,000+	71.75	50.00	101.75	20.00

It may not always be appropriate to enforce the Judgment in this way. We can assist in enforcing Judgment with an Attachment of Earnings Order, a Third Party Debt Order or a Charging Order (as appropriate to the Debtor's circumstances).

Please contact us should you have any queries regarding our **Debt Recovery Service**.

*Unrecoverable costs are the costs which cannot form part of the claim against the Debtor