

## Debt Recovery Service Fees

The costs for Holmes & Hills debt recovery service will depend on the value and complexity of the matter being instructed on.

A basic instruction will be carried out by paralegals or trainees (supervised by a partner), whereas if the matter is more complex and/or if the size of the debt is substantial the matter may need to be carried out by a qualified lawyer and/or a partner. We will discuss with you our proposal for allocating the work at the outset.

In all circumstances, Holmes & Hills will quote a fee which aims to provide the most commercially viable option for both parties. This may be either a fixed fee for a defined scope of works or, where the scope of work is more open-ended, charges on the basis of hourly rates (as at 19/05/2023 this is between £175.50 - £350 depending on seniority of fee earner)\*. Alternatively, in appropriate circumstances, Holmes & Hills may offer “no win no fee” arrangements, also known as a conditional fee agreement. If Holmes & Hills offer any form of conditional fee agreement in respect of an individual case, your Holmes & Hills lawyer will discuss the proposed terms fully prior to the matter proceeding on that basis.

In debt recovery matters, disbursements will usually relate to court fees and, in some instances, counsel’s fees. All applicable court fees are published in form EX50 which is available on the Government’s website and counsel’s fees (if relevant) will depend on the complexity of the specific matter. It is important to note that there is VAT on Holmes & Hills fees and counsel’s fees at the standard rate.

Holmes & Hills Solicitors typical debt recovery process will include initial correspondence with a debtor followed, if necessary, by court proceedings and subsequent action taken, and if further necessary, to enforce any court order obtained. There may, however, be other suitable methods of pursuing outstanding debts in individual circumstances, which your Holmes & Hills lawyer will discuss with you at the outset in order to devise the most appropriate case strategy. If court proceedings are issued, it can potentially take a year or more to get to trial (sometimes less in lower value claims) but many debts are also paid following initial correspondence.

