

Good Law Firm Ltd

Price Transparency – Debt Recovery

The Services

When you owed money, whether in an individual capacity or commercially, and you have exhausted all lines of enquiry then you may have to resort to formal legal action. You may need to instruct our team to help you try to recover any debts that are owed to you.

What we will do for you is as follows:

- Take your instructions
- Review your documentation and correspondence
- Undertake the relevant searches against the debtor, and the debtor's property, to establish if there is a risk of insolvency
- Prepare and issue a letter before action to the debtor
- Where no Acknowledgement of Service and/or Defence is received, prepare an application to the Court to enter judgment in default
- Request to debtor for payment
- Receiving payment and sending on to you

Assumptions on your debt recovery matter:

- A Statutory Demand is not required
- Enforcement of the debt following receipt of judgment
- The debtor does not respond to dispute the claim
- No bankruptcy or winding up proceedings are required
- A valid invoice was issued for the debt you are chasing

Points to Note

Please be aware of the following before instructing us on your debt recovery matter:

- You cannot recover all of your solicitors' legal fees and costs (including VAT) from your debtor therefore you have to decide whether legal proceedings are a cost effective solution for you. Claims for sums less than £10,000 are highly likely to be allocated to the small claims track where only nominal fixed costs are recoverable from the other party
- We cannot guarantee payment of the debt owed to you even if you obtain judgment in your favour from the Court
- We will always consider whether interest can be claimed and add this to the debt owed to you. Interest, and any compensation, may take the debt into a higher Court fee and legal costs banding

- You should check all your insurance policies to see whether they may include Legal Expenses cover. This must be done before instructing solicitors as the cover may not be retrospective
- The debtor may issue a counterclaim and we would then need to re-visit your instructions and quoted legal fees

Our Team

Our team are very experienced in all aspects of debt recovery matters and their work is supervised by an experienced Solicitor or Director. You can view the team on our [People](#) page on our website.

Our debt recovery fee earners represent a range of clients, from private individuals to large corporate organisations. You can be assured that your matter will be in experienced hands. Our experts will do all the hard work for you.

Timescales

Debt recovery matters could take only a few weeks from receipt of instructions from you to receipt of payment from the debtor. However, as with any litigious matter it will depend upon the complexity and nature of your situation as to how long it could take.

Our team will keep you regularly updated throughout the process with their effective communication to ensure that you know what is going on at all times.

Legal Fees

Our legal fees will depend upon the complexity and on the individual circumstances of the matter.

We will charge out our time on hourly rate for debt recovery work. Our team's hourly rates are currently as follows:

Fee Earner	Position	Chargeable Rate per hour	Chargeable Rate per hour (inc. VAT)
Atef Elmarakby	Managing Director	£350 + VAT	£420
Olivia Sheanon	Solicitor	£200 + VAT	£240
Pedro Camilos	Paralegal	£150 + VAT	£180
Lavinia Ion	Paralegal	£150 + VAT	£180
Lina Algurashi	Legal Executive	£150 + VAT	£180

Fees for a debt recovery matter will be as follows:

GOOD LAW FIRM LTD

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Registered Office: Office 1.03, Vauxhall Sky Gardens, 153 Wandsworth Road, London, SW8 2GB.

Value of Debt	Our Fees	Total Fees
Up to £5,000	£750 plus VAT	£900 (inclusive of VAT)
From £5,000 and £10,000	£1,500 plus VAT	£1,800 (inclusive of VAT)
From £10,000 to £100,000	£5,000 plus VAT	£6,000 (inclusive of VAT)
Above £100,000	Bespoke pricing	Bespoke pricing

Costs and Disbursements

We will also incur costs and disbursements on your behalf in your debt recovery matter. Disbursements are costs related to your matter that are payable to third parties, such as Land Registry fees. We handle the payment of these disbursements on your behalf.

Please note that, in addition to our legal fees, you will need to pay fees to the Court for issuing proceedings or applying for enforcement. The fees payable will depend on the value of your claim and can be found [here](#) or are set out, in simple terms, below:

Claim Amount	Court Fee
Up to £5,000	Up to £205
£5,001 to £10,000	Up to £455
£10,001 to £200,000	5% of the claim
Over £200,000	£10,000

Your debt recovery matter may incur the following additional costs and/or disbursements:

Cost / Disbursement	Costs Payable	Total Cost
Enforcement costs and fees e.g. bailiff costs	Variable (depending upon method of enforcement)	Variable
Search fees	Variable	Variable
Charging Order	£500 plus VAT	£600 (inclusive of VAT)
Attachment of Earning Order	£250 plus VAT	£300 (inclusive of VAT)
Third Party Debt Order	£500 plus VAT	£600 (inclusive of VAT)
Bank Transfer Fee (per transfer)	£45 plus VAT	£54 (inclusive of VAT)
ID Administration Fee	£40 plus VAT	£48 (inclusive of VAT)

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(per person)		
Credit Search Fee (per person)	£8 plus VAT	£9.60 (inclusive of VAT)
Company Search Fee (per Company)	£30 plus VAT	£36 (inclusive of VAT)
Foreign National Search Fee (per person)	£50 plus VAT	£60 (inclusive of VAT)

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