

Debt Recovery Price Transparency

Introduction

This document sets out our price information regarding our debt recovery services. The information set out in this document is for guidance only and is subject to change. Any changes that are likely to affect the price you pay for our services will be communicated to you before they are applied to your matter.

Fixed Fee

After our initial consultation of your matter, we will outline a Fixed Fee. That is, a fee that is we shall set at the start of your matter and is payable when we have completed the work. However, the Fixed Fee is exclusive of disbursements and other ancillary expenses. If we need to pay for a disbursement, we may require part payment of the Fixed Fee before completion of your matter.

VAT

This policy sets out our price information regarding private immigration matters pursuant to the SRA's Price Transparency Rules. However, the prices are guidance only and are subject to change because each matter had to be conducted on its facts and specific circumstances. Additionally, our fees are also subject to:

- reviews and may change during the course of your matter. We will inform you of any changes to our hourly rates in writing before any changes are applied to your matter;
- value added tax ('VAT') costs. Fees that are subject to VAT will incur the prevailing VAT rate, currently 20%. We will inform you from the start if your matter would be subject VAT, and
- disbursements cost such as commissioning specialist reports, instructing counsel or requesting expert medical report. Some disbursements are subject to VAT at 20%. Consequently, any disbursement that is subject to VAT will be invoiced with the applicable VAT amount.

Virgo Solicitors Limited

Suite 21, Imperial House, 64 Willoughby Lane, Tottenham, London N17 0SP
Tel: 020 8885 3999 | **Fax:** 020 8885 4114 | **Email:** info@virgosolicitors.co.uk
Website: www.virgosolicitors.co.uk | **Notary Website:** www.abesstaqi.com



Contracted with the Legal Aid Agency

Court Claims

These costs apply where your claim is in relation to an unpaid invoice which is not disputed, and enforcement action is not needed. If the other party disputes your claim at any point, we will discuss any further work required and provide you with revised information about our 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.

Debt Value	Court Fee	Our Fee	Total
Up to £5,000	£205	£1,000	£1,205
£5,001 - £10,000	£455	£2,000	£2,455
£10,001 - £200,000	5% of the claim	10% of the claim	
More than £200,000	£10,000	15% of the claim	

Please note the following:

- 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.

The services that are included are:

- Taking your instructions and reviewing documentation and drafting a Letter Before Action (LBA) to be sent to the debtor(s);
- Undertaking appropriate searches and drafting a legal claim, Letter of Claim or court order;
- Sending a letter before action, negotiating payment arrangements, issuing court proceedings and enforcing debt.
- 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 21 days, providing you with advice on next steps and likely costs

Matters often take between 4 to 10 weeks from receipt of instructions from you to receipt of payment from the other side, depending on whether 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.

Virgo Solicitors Limited

Suite 21, Imperial House, 64 Willoughby Lane, Tottenham, London N17 0SP

Tel: 020 8885 3999 | Fax: 020 8885 4114 | Email: info@virgosolicitors.co.uk

Website: www.virgosolicitors.co.uk | Notary Website: www.abesstaqi.com



Contracted with the Legal Aid Agency