



RICKOVERLY

DEBT RECOVERY SERVICES

ENGLAND AND WALES

This document outlines the costs and fees involved at each stage of the debt collection process. Please be aware that invoices are issued to you at the end of the month for all work carried out in that month. Our payment terms are 14 days from the date of the invoice.

Stage One: To begin the debt collection process, we send a Letter Before Action to the debtor, which requests payment from the debtor within seven days (for a company) or thirty days (for an individual). Letter Before Actions are sent by first class post to safeguard your costs however, we can send a copy of the letter via email. Letter Before Action only £10.00

Stage Two: If no response or payment is received to the Letter Before Action then we will seek your instructions to proceed to stage two of the debt recovery process. All claims under £100,000 are issued through the County Court Business Centre. All of the below costs are inclusive of VAT. An element of the below fees are recoverable from the debtor on successful recovery of the debt.

Value of your Claim	Court Fees	Our Costs (inclusive of VAT)
Up to £300	£35	£ 50
£300 - £500	£50	£ 50
£500 - £1,000	£70	£ 70
£1,000 - £1,500	£80	£ 80
£1,500 - £3,000	£115	£100
£3,000 - £5,000	£205	£100
£5,000 - £10,000	£455	£200
£10,000 - £100,000	5% of the value of the claim	£300

Time Scales of Claims: The debtors have 14 days to pay from the date of the date of service of the Claim Form and Particulars of Claim in England and Wales.

Defences, Acknowledgment of Service by the debtor: If we receive from the debtor or via the court a defence and acknowledgment of service we will write to you via email with a copy of the defence or acknowledgment of service and let you know what you can do next. Matters referred to our litigation department may be charged at £100 to £160. We will clearly notify you in writing before any hourly rate is to be incurred.



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Stage Three: If no response is received at Stage Two, we will then seek your instructions to proceed to Stage Three of the debt recovery process. This is Judgment and Enforcement.

Our Charges for requesting Judgment in Default are as follows:

Value of your Claim	Our Costs (inclusive of VAT)
Up to £300	£10
£300 - £500	£15
£500 - £1,000	£20
£1,000 - £1,500	£25
£1,500 - £3,000	£30
£3,000 - £5,000	£45
£5,000 - £10,000	£60
£10,000 - £100,000	£75

Enforcement costs are as follows:

Enforcement through the County Court Bailiff for claims up to £600 will incur a court fee of £2.25 plus our costs of £80. For claims above £600 the matter will be passed to the High Court Enforcement Officer which will incur a court fee of £66 and our costs of £100. If recovery of the debt is unsuccessful then the High Court Enforcement Officer will charge a Creditor's Guarantee Fee of £90.

The enforcement officer will send by first class post a 7 day letter to the debtor requesting payment, after the 7 days the enforcement officer will attend the debtors premises to collect the debt or take goods to the value outstanding. This will include their charges.

Other methods of enforcement include Charging Orders, Attachment of Earnings and Third Party Debt Orders. Costs available on request.