

working  
with you,  
for you

# Debt Recovery Service

Credit control is a crucially important area of business management. Cash flow is the lifeblood of any business. Businesses need the collection of debts to be efficient, essential to maintaining a healthy cash flow and avoid serious financial difficulties when customers delay or default on payment.

# Stephensons

## Debt Recovery

**Stephensons' debt recovery service has been designed to meet the needs of business when payment problems arise. The service provides a highly cost-effective solution to the typical offerings of debt collection agencies. Our systems have been specially developed to make the process as simple and rapid as possible. We aim to send a letter before action on the same day of instruction, provided the instructions are received before 4pm.**

### Letter before action - company

Our initial letter before action is charged at £15 inclusive of VAT.

### Letter of claim - individual/sole trader

Our initial letter of claim is charged at £50 inclusive of VAT because of the onerous requirements of the applicable protocol.

Beyond this our work is done to a fixed fee determined by the amount of the debt in undefended cases.

### Stages of the process

- Letter before action - company
- Letter of claim - individual/sole trader
- Issue Court proceedings
- Judgment/enforcement
- Bankruptcy/winding up proceedings

To instruct us please visit our online instruction form and complete your information: **Debt Recovery Instruction** this will action your case immediately.

Alternatively, please visit [www.stephensons.co.uk/debtrecov](http://www.stephensons.co.uk/debtrecov) or email [debt@stephensons.co.uk](mailto:debt@stephensons.co.uk) for more information.

Stephensons' debt recovery service is known for its personal approach to debt management, allowing us to identify the needs of individual clients, and giving our client's the peace of mind to know that we are on hand to assist.

Our team will liaise with you on your cases by telephone and if required, by electronic reporting.

If a claim is defended, then our team will provide you with options on a cost effective way forward, ensuring that we are always acting in your interests and if necessary, the matter will be referred to our specialist litigation team.

The debt recovery service is backed up with cross department support from litigation experts and insolvency advisers.

Our approach is professional and efficient and process-driven. We work with you in your business to achieve results for you to improve your bottom line and keep your finances healthy.

Our service is underpinned by commercial, practical and sound advice.

# Debt Recovery Charges

Service	Price
Letters before action	£15 including VAT
Letter of claim	£50 including VAT
<b>Issue of Proceedings</b>	
Under £1,000	£40 plus fixed solicitors costs (£50 or £70)
Between £1,000 and £15,000	£70 plus fixed solicitors costs (£80 or £100)
Over £15,000	£260 plus VAT
Issue of statutory demand	£150 plus process server fee
Bankruptcy action	£750 this is applicable to cases where the matter is determined at the first hearing and there are no issues with regards to service
Winding up action	£1,000 this is applicable to cases where the matter is determined at the first hearing
Warrant of execution/writ of control	£75
Attachment of earnings	£150
Charging Order	£350 (excluding hearing)
Order of sale	£1,500
Third Party Debt Order	£250
Order that debtor attends court for questioning/oral examination	£250

The above are subject to VAT unless stated otherwise and they are also subject to any applicable disbursements for example Court fees. You will be advised in relation to this on each individual case.

**When handling installment payments received we will deduct our administration costs before forwarding the balance to you.**

## Working with you, for you

At Stephensons our clients are real people, and they live and work in the real world - which at times can be an unpredictable place. But whatever it throws at them we're never far away to help. Because we're real people too and we understand our clients needs. Our similarities mean we can work side-by-side to get the best outcome possible. It also means we can tailor our legal costs and services to lots of different circumstances. Ensuring everyone gets the representation and result they deserve for their individual circumstances. Our business is to deliver legal services that work for our clients, so you can trust our specialists to take care of things on your behalf.

Call us on **0333 344 4885** or email [enquiries@stephensons.co.uk](mailto:enquiries@stephensons.co.uk)  
[www.stephensons.co.uk](http://www.stephensons.co.uk)