

## PAUL W TRACEY SOLICITORS

### SCHEDULE OF TERMS AND COSTS FOR DEBT COLLECTION MATTERS

Thank you for choosing Paul W Tracey Solicitors to act on your behalf. We are pleased to accept your instructions and we hope that you will be happy with the level of service that we will provide to you. Below is a brief outline of our fees which will be charged on a **Non-Commission Basis**. Please be advised that our fee schedules are elected on a client basis. All instructions received from you will then be charged on this basis. If you wish to change the way in which you are charged a request for such changes must be submitted in writing. It is at the discretion of this firm to consent to any such changes.

As it is not always possible to anticipate what difficulties will arise at the outset of a particular case, it is therefore not always possible to give you a costing of our actual charges on each particular matter. However, below we have set out a brief outline of our fees and how we intend to charge you. These schedules are intended as a guide, however they can be relied upon in the majority of cases.

All fees and charges are quoted in **EURO** unless otherwise stated

Our fees are quoted exclusive of Value Added Tax. VAT is only charged to clients based within the Republic of Ireland. The current rate at which it is charged is 21.5%.

Our fees are also quoted exclusive of any outlay which will be incurred by this firm on your behalf including Counsel's fees.

As a client of Paul W Tracey Solicitors you are at all times liable for payment of our fees, VAT, outlays and Counsel's fees (where applicable).

We reserve the right to deduct our fees, VAT (where applicable), and all outlays incurred from any sums recovered from the Defendant. Where our charges are not paid on time for a previous period, we reserve the right to deduct those costs and current charges from any such sums recovered on your behalf. The Client authorises the Solicitor on receipt of any payments or settlement cheque to lodge same to his Client account. **Should any endorsement be required to the said cheque for the purpose of facilitating its negotiability or to satisfy any legal requirement the Client, for the purpose of the Bills of Exchange Act, 1882, Section 91(1), hereby grants to the Solicitor as Attorney in the Client's name his irrevocable authority to endorse the said cheque on the Client's behalf and to lodge same to the Solicitors Client account.** The client further authorises the Solicitor to sign such documents on his/her behalf to assist in the

Our charges are described in two ways – scale fees and costs

**(a) Scale Fees: -**

Scale fees are recoverable at law from a debtor in addition to the debt. The amount is limited by law as a matter of public policy. A scale has been laid down which is inclusive of stamp duty, service fees and other minor outlays. As these scale fees are earned, they will be charged to you but also added to the amount of the debt to be recovered from the Defendant. When a Defendant pays these scale fees, they are paid back to you. Unfortunately scale fees alone provide an uneconomic return so in addition to these we charge costs.

**(b) Costs: -**

These costs are in addition to the above mentioned Scale Fees and are not recoverable from the Defendant in any circumstance. As you will see, the amount charged depends on the value of the debt which we are instructed to collect. This is the way the Courts have constructed the scale of fees and for simplicity, we have followed this structure.

With regard to outlay, while the "outlays" referred to in the Schedule of Fees below include routine outlay, other outlays will be charged as incurred. These include Law Searchers Fees, non-routine stamp duties, couriers, companies office searches, travel and other miscellaneous expenses. With regard to inquiry/tracing agents, it is the policy of our agents to seek payment in advance for their reports.

**In respect of the issue of demand letters it is our policy to seek payment for the said demand letters in advance. On occasion, we may also request a payment on account of our fees before issuing proceedings.**

If proceedings become necessary, accounts will be submitted to you for payment at regular intervals and we will require payment within thirty days. We will in all cases seek to recover as much as possible from the debtor and this money will be refunded to you.

### **Defended Cases before the Courts**

Every Defendant is entitled at law to ask for a hearing of his case in Court. In the District Court there is a set scale for Court fees which may be recovered from the Defendant. These will be charged to you as they are earned, and when recovered, they will be refunded. There are no such scale costs in the Circuit and High Court. Where you become involved in a Court hearing, costs will be charged by reference to the time spent on the matter in question and the nature of the work concerned. These costs are in addition to scale fees. The level of charge will also depend on; -

- ❖ The complexity and urgency of the matter
- ❖ The difficulty or the novelty of the questions raised
- ❖ The skill, labour, specialised knowledge and responsibility involved
- ❖ The number and importance of the documents prepared or examined
- ❖ The amount or value of any transaction involved
- ❖ The time reasonably spent by the Solicitor and his firm on the above matter
- ❖ The place(s) and the circumstances in which the above matter is pursued.

In addition to the costs, there will be items of outlay which will have to be discharged by you and these will include stamp duties payable on various legal documents, counsels fees if counsel is retained, travelling expenses where these are incurred and the cost of photocopying, phone, fax, and postage. Other outlays, which can arise, are the cost of Summon Servers or Private Investigators. Where a case is dealt with outside the city of Dublin, we usually employ reliable and competent local Solicitors as our agents to appear in Court and they charge fees to us. These fees are passed on to you as a charge. In all cases these charges are very much more economic than the charge which would have to be made were a Solicitor from this firm to travel. Every adjournment of a case whether requested by you, or forced on you, involves an attendance in Court and a consequent fee.

In all cases you remain responsible for the payment of our charges and outlays even where you reach a settlement with the debtor or other involved party. This is the case even where the other party is ordered by the Court to pay costs. The amount, which a Defendant may agree or may be directed to pay, will not generally cover our entire charges. The process of recovering such costs on your behalf may in itself involve additional fees and outlays. When you have paid your liability to us for the full amount of our costs and outlays, you may find that the costs recovered from the other party are insufficient to refund you in full.

It is most important that you bear in mind that in the event of the Court rejecting your claim that the Court may award costs against you. In those circumstances you will also be liable to pay the other party's recoverable costs.

We would ask you to please note that where: -

- ❖ You settle a case
- ❖ The Court fails to award you some or all of your costs
- ❖ You are unable to recover anything from the Defendant because of his financial status

**you are still responsible for our charges and outlays.**

If you are now happy to accept the terms and costs as outlined and for us to assist you with the collection of your outstanding debts you might please sign below and return to us so that we can arrange to have you set up as a client.

Signed: \_\_\_\_\_

Company: \_\_\_\_\_

Position: \_\_\_\_\_

Date: \_\_\_\_\_

**Bills of Exchange Act 1882, Section 91(1)**

**Authority**

I.....  
of.....hereby  
irrevocably authorise you **Paul W Tracey Solicitors** as my Agent to endorse in your favour or in favour of your firm per pro myself, that is to say, on my behalf and with my authority, any unendorsed cheque or other negotiable or non-negotiable instrument drawn in my favour or belonging to me which you receive in your capacity as my solicitor, to enable you to collect same to any designated client bank account kept by you or otherwise negotiate same.

Signed \_\_\_\_\_

Witness \_\_\_\_\_

Date: \_\_\_\_\_