
Debt Collection

Cash is the lifeblood of every business.

But at a time when businesses are under pressure from all sides, late payment can become the norm and some bills are simply not paid at all.

Businesses which are otherwise sound can be dragged under if their burden of bad debt and late payment becomes too much to bear.

The law provides a number of avenues for pursuing debts but the cost of collecting debts through the courts in the traditional way can dissuade creditors from pursuing money which is rightfully theirs.

Faced with solicitors' bills for issuing letters and then taking a claim before the courts and knowing that costs are hardly ever awarded when smaller sums are being pursued, creditors can be tempted to simply write-off debts of say less than £1,000.

Yet Unpaid Bills Need Not Simply Be Chalked Down To Experience

Thomson Snell & Passmore operate a specialist debt collecting department which can substantially reduce the cost of collecting overdue debts. This relieves solicitors of the work associated with formulating and pursuing claims. The result is a highly efficient and flexible system which allows for the inexpensive collection of debts from £50 to £50,000.

How does the system work?

Thomson Snell & Passmore does not depend entirely on a computer based system. We attempt to provide a rather more personalised service which we feel offers creditors the additional comfort of being able to discuss each and every debt on a case by case basis. Further, we aim to provide a 'follow up' service following the first letter of demand so that where a debtor fails to respond to the initial letter of demand we will telephone to warn that if payment is not received then court proceedings will be issued.

On the day we receive instructions from you, a letter is sent to the debtor warning of the intention to take court action. If this does not produce payment, you are notified and instructions are taken from you for the issue of court proceedings, up to and including the warrant of execution on the judgement.

If a debtor enters a defence, or where action beyond a warrant of execution is required, we will pursue the claim, subject to your instructions, through our Dispute Resolution Department. Full details of their charging rates are available on request.

The Result Is A Fast And Responsive Service

What will it cost?

Initially, all you pay is a £15.00 set-up fee which includes issuing a letter telling the debtor that you intend to take action. That initial fee also includes a 'follow-up' telephone call (if necessary) warning the debtor that if payment is not received, then court proceedings will be issued.

If there is no positive response to our letter demanding payment and you do not wish to take the matter any further, you will pay no more.

If court proceedings are issued you will simply pay the court fees and standard solicitors' costs fixed by the Lord Chancellor's Department.

It is only once a debt has been recovered that we charge a small percentage of the funds collected.

What is my next step?

To learn more about Thomson Snell & Passmore's Debt Collection Service, contact Julie Gabay on 01892 510000 or by e-mail at julie.gabay@ts-p.co.uk. She will be delighted to advise on how we can best help.