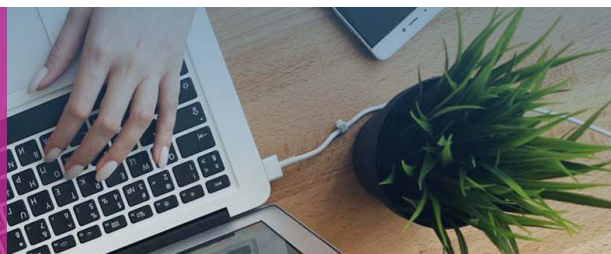


Settlement agreement advice

Pricing and service information



This factsheet explains the services we provide in relation to settlement agreements and the fees that apply.

Our aim is to ensure that:

- + Your settlement agreement is legally valid
- + You fully understand the terms and effect of your settlement agreement, including the claims you are waiving
- + The agreement accurately reflects the package that has been agreed with your employer
- + Any potential risks, omissions or areas for improvement are identified and addressed
- + Wherever appropriate, we add value by seeking improvements to the agreement and increasing your employer's contribution towards your legal fees

In many cases, employers contribute towards an employee's legal costs. We will always seek to ensure that any contribution offered is sufficient to cover the work required. However, if your employer's contribution does not fully cover our fees, you will remain responsible for any shortfall in the fixed fee agreed.

Our fixed-fee options

Option one - advice and certification: £500 (+ VAT)

This service includes:

- + A review of your settlement agreement before the meeting
- + A meeting of up to one hour with an employment solicitor
- + A discussion with you regarding your contractual obligations
- + Guidance on the claims and legal rights you will be giving up by signing the agreement
- + A discussion of any amendments we would recommend, such as identification of the parties, structure of the payments, holiday, notice, the tax indemnity clauses, bonus pay, post-termination obligations, and any other issues relevant to your circumstances
- + Advice on the claims and legal rights you will be giving up by signing the agreement
- + Completion of the adviser certificate
- + Arranging a signature for and completion of the agreement
- + Sending the completed agreement to your employer and providing you with a copy

Our advice and recommendations will be tailored to your individual circumstances and objectives. There is no obligation to pursue any amendments we identify, provided that:

- + You understand the terms and effect of the agreement
- + You understand the rights you are giving up
- + The agreement is legally compliant

On that basis, we can complete the adviser certificate and finalise the agreement for you.

Please bear in mind that this fixed fee does not include any additional advice or correspondence with you or your employer, any of the proposed amendments, further review of the agreement after the meeting, or any further meetings.

If you, or anyone else, decides to amend the agreement following our meeting, we must review the revised version before signing the adviser certificate. This is a legal requirement and ensures that our advice remains accurate and that the agreement remains compliant. The time that we take to do this will be charged outside these fixed-fee packages based on our hourly rates.

If additional work is required, we will discuss this with you before undertaking it and agree the appropriate fee structure.

Option two – advice, limited amendments and negotiation: £950 – £1,250 (+ VAT)

This includes everything in options one, with more extensive negotiations that may include:

- + Drafting and proposing up to five agreed amendments to the settlement agreement
- + High-level consideration of your contractual obligations and post-termination restrictions within your contract of employment
- + Corresponding directly with your employer or their representative regarding those amendments
- + Reviewing their response
- + Reporting back to you with our advice on the outcome

This package is suitable where limited negotiation is required to improve or clarify the agreement. Within this fixed fee, there is no scope for further negotiation once we report back to you.

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As part of this service, we will always seek an increased contribution from your employer towards your legal costs where appropriate.

The final fee within this range will depend on the complexity of the issues involved and the work required. We will agree the fee with you before undertaking any additional work.

Option three – enhanced advice and negotiation: £1,250 - £2,000 (+ VAT)

This includes everything in options one and two, with more extensive negotiations that may include:

- + Full consideration of your contractual obligations and post-termination restrictions within your contract of employment
- + More than five proposed amendments
- + Advice on restrictive covenants and post-termination restrictions
- + A review of bonus arrangements and incentive schemes (excluding complex share schemes)

This package is appropriate where the terms of the agreement and/or surrounding circumstances are more complex. The final fee will be agreed with you before any additional work is undertaken.

Option four – complex settlement agreements: £2,000 - £5,000 (+ VAT)

This includes everything in options one, two, and three with more extensive negotiations that may include:

- + Substantial negotiation and re-drafting
- + Advice on share schemes and complex incentive arrangements
- + Pension-related issues
- + Co-ordination with specialist teams within the firm where required
- + Detailed review of wider employment and commercial documentation
- + Extensive correspondence and negotiations with your employer

This package is generally suitable for Senior Executives, shareholders, regulated professionals or situations involving particularly complex contractual arrangements. The final fee will always be agreed in advance.

Reaffirmation agreements: £300 (+ VAT)

Sometimes, a settlement agreement requires a further letter or document to be signed shortly before or after termination of employment.

This is commonly referred to as a **reaffirmation agreement** or a **release of claims document**. It is used to confirm that the employee's warranties, representations and waivers remain effective.

It is usually relevant where there is a material gap between the signing of the settlement agreement and the termination date. Sometimes it is set out as a Deed which requires an independent witness.

Our fee includes:

- + Reviewing the reaffirmation document
- + Advising you on its effect
- + Completing any necessary adviser certificate
- + Arranging execution of the document

Additional charges

Our fixed fees are designed to provide certainty and transparency. However, additional fees may apply where:

- + A meeting exceeds the time included within the agreed package
- + Substantial additional advice is requested
- + New issues arise that were not apparent when the fee was agreed
- + Significant amendments are made after we have advised on the agreement, or
- + The scope of work expands beyond the relevant fixed-fee package

Where additional work is required, we will explain why, provide a cost estimate and obtain your agreement before proceeding.

Fees are mainly calculated in reference to the time spent by your solicitor, other solicitors and executive staff dealing with your case. This includes advising, liaising with your employer, dealing with papers, telephone calls, travelling and time wasted. If charges fall outside of the fixed fee packages, they will be charged in line with our hourly rates.

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Employer contributions towards fees

Many employers agree to contribute towards an employee's legal fees.

Where appropriate, we will seek to negotiate an increased contribution from your employer to help cover the cost of our work. However, any fees not paid by your employer remain your responsibility.

If the settlement agreement is not completed for any reason, or your employer refuses to contribute towards legal costs, you will be responsible for payment of the agreed fee for the work we have carried out.

Documents required before your appointment

Firstly, it's important that you or your employer send us your settlement agreement in advance of your appointment (preferably as a Word document). Your appointment will not be able to proceed without us having a copy of your Agreement ahead of time as your solicitor will need to review it before the meeting.

In addition, we require two forms of ID ahead of the meeting (via the Legl link you will be sent).

Furthermore, to help us provide accurate advice, we ask you to provide the following:

- + Your employment contract
- + A recent payslip showing your normal salary
- + Any documentation that you consider relevant to the agreement and/or employment, including but not limited to, your staff handbook, benefits package, details of your bonus scheme, information about share options, etc.

It's important that you provide documents relevant to the agreement as we will not be able to advise on issues where the relevant documentation has not been provided, and they are relevant to the terms and effect of the agreement.

We cannot accept liability for incomplete or incorrect advice given if you fail to provide the correct documentation. Our advice can only be based on the information and documents made available to us.

Further information

For further help, advice and guidance, please call our specialist Employment team on **0117 325 2929** or visit **barcankirby.co.uk**.

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Barcan+Kirby

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