

Settlement Agreements

Summary of information



This document summarises the information you need to know in advance of your meeting to discuss your settlement agreement.

Our fees

When providing advice about your settlement agreement, we offer the following fixed-fee structures:

£450 (+ VAT)

Up to a one-hour meeting where we will provide you with advice about what the agreement means and the effect of the agreement proposed by your employer. During the meeting, we will discuss with you the amendments that we would recommend are made to the settlement agreement, including identification of the parties, structure of the payments, holiday, notice, the tax indemnity clauses, bonus pay and post-termination obligations etc.

These suggestions will be specific to you and your circumstances, depending on your instructions. However, there is no obligation to make these changes. As long as we are happy that you understand the terms and effect of the proposed agreement and your ability to pursue your rights at a Tribunal and/or court, we can proceed to finalise the agreement for you.

For this fixed fee, we will witness your signature at the meeting and complete the Adviser's Certificate thereafter; this is needed to finalise the agreement. We'll send the signed agreement to your employer and provide you with a copy.

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 this initial meeting lasts longer than one hour or any further work is required, it will fall outside of this fixed fee and you will be charged for any additional time spent.

£650 - £850 (+ VAT)

Includes everything detailed above, plus we will make up to five amendments to the agreement which will be agreed with you at the end of the meeting.

In making the amendments, we will engage in correspondence with your employer and report back to you with their response to our proposed amendments. Within this fixed fee, there is no scope for further negotiation once we report back to you.

As part of the proposed amendments, we will always seek to increase the contribution towards your legal costs made by your employer within the agreement to cover the entire fixed-fee amount. The final cost within this package will depend on the work required and the time spent on your case.

£850 - £1,500 (+ VAT)

Includes everything stated above, plus we can make more than five amendments and advise you on any restrictive covenants under your contract of employment. We can also identify, review and explore any relevant schemes, such as non-complex bonus schemes (but specifically excluding share schemes), and advise on any amendments needed in light of this.

This also includes additional enquiries and investigations into any documents that fall outside of the agreement, and we may suggest some amendments required as a result. The final cost within this package will depend on the work required and the time spent on your case.

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£1,500 - £3,000 (+ VAT)

Includes everything detailed above, with the addition of more complex amendments to the agreement. This may include re-drafting terms of the agreement and reviewing pension schemes, complex bonus schemes and share schemes, as well as extensive correspondence with you and your employer.

The final cost within this package will depend on the work required and the time spent on your case.

Reaffirmation

£250 (+ VAT)

This relates to when an additional letter or document needs to be signed after the main settlement agreement is signed; usually on, or shortly after, termination of employment. The document often requires the employee to reaffirm waivers, warranties and certain provisions of a previously signed settlement agreement. It's relevant where there is a material gap between signing of the settlement agreement and the termination date.

How we calculate our fees

Fees are mainly calculated in reference to the time spent by your solicitor, other solicitors and executive staff in dealing with your case. This includes advising, liaising with your employer, dealing with papers, telephone calls, travelling and time wasted.

What should I bring to my appointment?

Firstly, it's important that you or your employer send us your settlement agreement in advance of your appointment. Your solicitor will need to review it before the meeting. Furthermore, we ask you to bring:

- + Two forms of ID, including one photo ID
- + Your employment contract
- + Any staff handbook which applies to your employment (if relevant)
- + A recent payslip showing your normal salary
- + Pension scheme details (if relevant)
- + Information about share options (if relevant)
- + Details of bonuses or any other benefits in kind, such as private healthcare or a company car allowance (if relevant)

It's important that you bring documents relevant to the agreement (Word format preferred) and what you want advice on, as we won't be able to advise you without them. The firm cannot accept liability for incomplete or incorrect advice given if you fail to provide the correct documentation.

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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