

Settlement Agreements

Summary of information

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

We aim to work together with you to ensure the settlement agreement accurately reflects what exit package you have agreed with your employer, and ensure the agreement is in your best interest.

Our fees

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

£500 (+ 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 on you 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 arrange the signing of the agreement 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 based on our hourly rates.

Please note, if you decide to amend the agreement yourself following our meeting, then we will need to re-review the agreement and provide specific advice on the amended agreement to ensure we can sign the adviser's certificate. The time that we take to do this will be charged outside these fixed fee packages based on our hourly rates.

£950 - £1,250 (+ 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.

£1,250 - £2,000 (+ VAT)

Includes everything stated above, plus we can make more than five amendments, make more complex alterations and/or additions as required, 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.

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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.

£2,000 - £5,000 (+ VAT)

Includes everything detailed above, plus the re-drafting terms of the agreement and reviewing pension schemes, complex bonus schemes and share schemes, working with other departments within the firm, as well as additional 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

£300 (+ 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. Sometimes it is set out as a Deed which requires an independent witness.

How we calculate our fees

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.

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 (preferably as a Word document).

The appointment will not be able to proceed without us having a copy of your Agreement ahead of time.

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
- + 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.

If your appointment is a remote appointment (MS Teams), please ensure you have the original documents to hand so we can certify the documents during the meeting.

It's important that you bring documents relevant to the agreement and those 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](https://www.barcankirby.co.uk)**.

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