

FACTSHEET

Employment



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:

£375 (+VAT)

Up to an hour meeting where we'll provide you with advice about what the agreement means, and the effect of the agreement proposed by your employer. We shall witness your signature and complete the Adviser's Certificate - this is needed to finalise the agreement. We'll send the signed agreement to your employer and also provide you with a copy. This fixed fee doesn't include any additional advice or correspondence with you or your employer or any further meetings.

If this initial meeting lasts longer than an hour, this will fall outside of this fixed fee and you will be charged for any additional time spent.

£375 -£550 (+VAT)

Includes everything detailed above, plus we may recommend basic amendments to the agreement. This may include amendments to identification of the parties, structure of the payments and the tax indemnity clauses as well as advice on basic post-termination obligations contained within the agreement (not those in your contract of employment).

This fixed fee includes basic correspondence with you and your employer and does not include any further meetings. The final cost within this package will depend on the work required and the time spent on your case.

£550 -£750 (+VAT)

Includes everything set out above, plus we will review basic terms of your contract of employment and may suggest more detailed amendments to the agreement after having done so. This may include amendments relating to your holiday, notice and bonus pay.

£750 -£1000 (+VAT)

Includes everything stated above, plus we can advise you on any restrictive covenants under your contract of employment. We can also identify, review and explore any relevant schemes, such as bonus schemes (excluding share schemes), and advise on any amendments that may need to be made to the agreement in light of this.

This will also include additional enquiries and investigations into any documents that fall outside of the agreement and we may suggest some amendments required as a result of those investigations. We may also advise you on amendments required in relation to pension clauses within the agreements.

£1000-£2,500 (+VAT)

Includes everything detailed above with the addition of more complex amendments to the agreement. This may include redrafting terms and reviewing share schemes and 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.

£150 (+VAT)

This fee relates to when an additional letter or document which 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 is 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, dealing with papers, telephone calls, travelling and wasted time.

Rates can be higher in more complex cases. Your solicitor can provide information about the circumstances in which this can arise.

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
- + 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 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.