

PUBLIC ACCESS – WINDING-UP PETITIONS

Whether you are considering presenting a petition to wind-up a company that owes you at least £750 or are a company faced with a winding-up petition, public access barristers at Five Paper are able to advise you on the insolvency process and represent you in court.

For drafting and advisory work, members of chambers endeavour to work to a turnaround time of 14 days. However, the timescale for all work undertaken may be affected by the barrister's availability, your availability, the complexity of the case, the urgency of the matter and whether or not any additional documents or information might be required after the initial instruction is accepted.

Once a winding-up petition has been issued, the hearing will normally take place around 4-6 weeks later. At the hearing, either party may request a further adjournment depending on the circumstances of the case.

As with all public access work, the barrister will not be able to issue documents or accept service on your behalf.

Fees

Many of our public access barristers will agree to act on a fixed fee basis for appearing in court on the hearing of a winding-up petition. This fee will include any preparatory work for the hearing and attending the hearing itself. If the hearing of the petition is adjourned, the barrister will usually charge a new fixed fee for each court attendance.

If you require advice on a particular issue in connection with proceedings or the barrister wishes to meet you for a conference, there may be an additional charge based on the barrister's hourly rate.

The work to be undertaken and the applicable fee structure will be set out in a public access agreement to be signed before work is undertaken. All fees will be agreed in advance and are payable in advance of work commencing.

If you wish to issue a winding-up petition, you will have to pay court fees of £280 and a petition deposit of £1,600, as well as potential additional costs for advertisement of the petition in the London Gazette and Companies House searches.

Hourly Rate

Hourly rates for advising on issuing or defending a winding-up petition and subsequently assisting with drafting of documents range from £150 to £300.

The above are estimates based on the ranges of hourly rates for public access barristers at Five Paper. The above fees are not inclusive of VAT. You may be charged a higher fee if your matter requires a more experienced barrister or if the matter is particularly complex.

Fixed Fees

Fixed fees for preparing for and attending winding-up petition hearings range from £350 to £800 for public access barristers at Five Paper.

The above figures are estimates based on the ranges of fixed fees for public access barristers at Five Paper. The above fees are not inclusive of VAT. The fees you are charged may be towards the higher end of the range if your matter requires a more experienced barrister or if the matter is particularly complex.

The above information is correct as at April 2020 but is intended to be a guideline only. Each public access barrister has the right to negotiate their own fee and their contractual terms on an individual basis. For a quotation, please contact the clerks on 020 7815 3200 or email clerks@fivepaper.com.