

Matrimonial fee funding from Key Business Finance provides fast payment of divorce case legal fees and disbursements – at no cost to your firm.

Features

- Immediate payment of fees and disbursements
- Easy on-line administration
- Competitive rates of interest for your clients
- No arrangement fees for you or your client
- Guaranteed acceptance within your firm's agreed limit
- A credit facility for up to 36 months

What is it?

Matrimonial Fee Funding is a revolving credit facility you can offer clients at any stage of their divorce proceedings, in order to help them meet their legal fees and expenses prior to receiving monies from their divorce settlement.

Who is it for and how do I assess suitability?

You decide which clients you offer the facility to, based on your knowledge of the case and the client. Matrimonial Fee Funding best suits clients who, despite being unable to meet the full costs at present, anticipate being able to meet them from their divorce settlement. To assess if your client is suitable you need to identify the value of cash or realisable assets that they are likely to be awarded.

What are the benefits to you?

Getting paid promptly. By offering your clients this option, you guarantee prompt payment of your fee notes. This minimises administration for you with respect to credit control and collection.

A competitive advantage. By enabling your clients to defer the full legal costs until completion of the case your firm will have a distinct competitive advantage over others.

Added client value. This facility would give your client one less thing to be concerned about during a very difficult period of their lives.

How does it work?

Matrimonial Fee Funding provides your clients with a revolving credit facility they can use to pay fee notes and disbursements when they are due. At your invitation, clients open an account with us and authorise your Firm to charge fees via your on-line link with us. We immediately pay any fees charged to your client's account (subject to your Firm's agreed limit) via BACS.

While a case is on-going (up to a maximum of 36 months) clients only have to pay minimum monthly payments, each equal to approximately a month's interest on the balance outstanding. Assuming credit is provided for 36 months in the sum of £1,500, the interest rate is 10.68%p.a., APR 11.2% (variable) typical, and the minimum monthly payment £13.35, with a final payment, equal to the outstanding balance, of £1,500 payable at the end of 36 months.

Creative solutions that make your life easier

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