

# What is a settlement agreement and what are the costs?

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## What is a settlement agreement?

A settlement agreement is a legal contract between you and your employer, typically used to resolve any potential or existing claims you may have against your employer (usually upon the termination of your employment). By signing a settlement agreement, you waive all such claims in exchange for a termination payment, which may include payment in lieu of notice, redundancy pay, and other forms of compensation.

## Why choose us?

Our involvement in the settlement agreement process helps to protect your rights, ensure you receive fair compensation, and provide you with the necessary legal protection, while minimising the risk of future disputes.

## What are the costs?

Our fees typically range from £1,000 to £2,500 plus VAT. This does not include reaffirmation agreements, which are sometimes necessary. While employers typically contribute towards legal fees, usually starting at around £750 plus VAT, ***you are responsible for any shortfall.***

## Non-negotiated settlement agreements

**Our minimum fee for advising you on the terms and effect of a settlement agreement is £875 plus VAT.**

This fee applies when no negotiation or significant redrafting of the agreement is required. Simply put, advice to you only on the terms and effect of the settlement agreement and is a fixed fee we agree with you at the outset.

## Negotiated settlement agreements

For more complex matters the below table represents a general guide to what's involved, and the typical minimum and maximum time and costs involved. All sums stated are subject to VAT.

Task	Min time spent (Minutes)	Max time spent (Minutes)	Min Price	Max Price
<b>Compliance</b>				
Includes opening your file, compulsory anti-money laundering, other regulatory checks and drafting our retainer letter.	30	60	£132.50	£265
<b>Discussing the background</b>				
Understanding the circumstances leading to the settlement agreement, including any grievances and potential claims. This may involve reviewing a chronology of key events and relevant documents, such as your employment contract.	30	90	£132.50	£397.50
<b>Reviewing first draft settlement agreement</b>				
Providing a written analysis of the agreement, including highlighting key issues, ensuring the employment contract is properly reflected, and recommended amendments where suitable.	60	120	£265	£530
<b>Your review and instruction</b>				
Taking instructions after your review of our advice and making necessary amendments or sending points to your employer for amendments to be made.	30	90	£132.50	£397.50
<b>Negotiating with your employer</b>				
Negotiating terms with your employer if amendments are sought after our review, including advising you on the potential risks.	60	600	£265	£2650
<b>Completing and signing your settlement agreement</b>				
Handling logistics, including finalising the advisor's certificate and ensuring prompt signing, electronically if required.	60	60	£265	£265
<b>Totals:</b>	<b>4.5 hours</b>	<b>Up 17 hours</b>	<b>£1,192.50</b>	<b>£4,505</b>

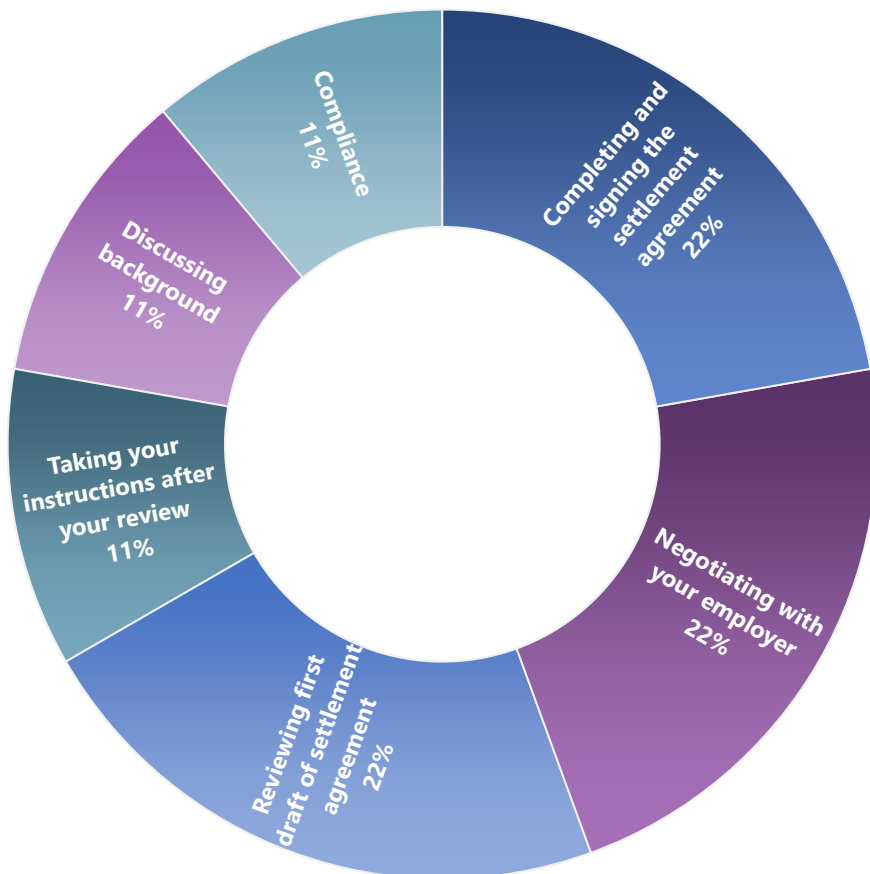
## Why pay more?

### Legal expertise and guidance

**Understanding your legal rights:** We ensure that you fully understand your legal rights and obligations before signing a settlement agreement. We can identify any potential claims you may have against your employer and advise on whether the offer compensates you fairly.

**Avoiding legal pitfalls:** We ensure that the settlement agreement complies with all relevant laws. This is crucial because, once signed, a settlement agreement typically prevents you from making any claims against your employer.

## Where does the time go?



**Clarity on terms:** Legal documents can be complex, with terms that may have significant future implications. We can explain these terms in plain language, ensuring that you know exactly what you're agreeing to.

**Post-termination restrictions:** We can advise on any post-termination restrictions, such as non-compete clauses, and negotiate their terms to ensure they do not unfairly limit your future employment opportunities.

**Certifying advice:** For a settlement agreement to be legally binding, it must be certified by a solicitor or a certified legal advisor, who confirms that you have received independent legal advice, which is a legal requirement.

### Maximising compensation

**Negotiation skills:** We can negotiate on your behalf to improve the terms of your settlement. This might include increasing the financial compensation, extending notice periods, or adjusting non-financial terms such as references or post termination restrictions.

**Evaluation of your offer:** We can compare the offer against what you might achieve through legal action, giving you a realistic understanding of whether the settlement is in your best interest.

### Peace of mind

**Objective advice:** We provide impartial advice based on our legal knowledge and experience, helping you make an informed decision. This can be particularly valuable in emotionally charged situations where your judgement may be clouded.

**Finalising the agreement:** We take care of the administrative details, such as drafting, reviewing, and finalising the agreement, ensuring everything is completed correctly and efficiently.

**Efficient resolution:** By engaging us, you can expedite the settlement process, allowing you to resolve the situation more quickly and move on with your life or career without prolonged stress or uncertainty.

## Contact us

Karen Cole  
Partner & Head of  
Employment  
020 7299 6909  
karen.cole@riaabg.com  
www.riaabarkergillette.com

