



MARX & ASSOCIATES
BILLING POLICY FOR THE COMMERCIAL AND LITIGATION DEPARTMENT

1. BASIS OF CHARGING

An initial consultation fee of R1200.00 VAT exclusive shall be charged.

All professional fees for time spent and engaged in consultations, drafting, perusals, and telephone calls and other necessary attendances are calculated at an hourly rate. The firm's charge- out rate is as follows:

Partners: **R3055.00** per hour.

Associates: **R2 150.00** per hour

Attorneys (Professional Assistants): **R1 950.00** per hour.

Candidate Attorneys: **R1 150.00** per hour.

Billing rates are reviewed each year, effective from 01 July.

Clients are required to sign a Special Power of Attorney and Fee Agreement and to pay a required deposit prior to the firm accepting the instruction.

In civil litigation matters, the successful party is usually awarded costs. These costs are determined according to a fixed tariff. If a Court awards costs in a clients' favour, the firm draws up a bill of cost in accordance with the tariff.

The firm shall endeavour to collect this amount from the other party and any such recovery will be paid to the client. The client, however, remains responsible for payment of the firm's full account on/or before the last day of the month in which the firm delivered a tax invoice to the client. Generally, the tariff does not cover the full professional fee which the firm is entitled to charge for their services.

In conveyancing and estate matters there are prescribed rates and tariffs.

2. DISBURSEMENTS

Disbursements such as advocates' fees, correspondent accounts, sheriff charges, travelling expenses, and postage and other administrative costs will be charged separately from professional fees. The firm may at the outset of the matter request a payment to cover the initial fees and expenses.

3. ACCOUNTING

The firm shall account to each client on a monthly basis wherever feasible. Invoices are delivered on/before the 23rd day of each month and payable on/before the last day of the month in which the tax invoices were issued to the client, where after the firm reserves the right to charge interest on the outstanding balance at a rate of 2% per month.

4. VALUE ADDED TAX

In terms of current legislation, VAT is charged on the firm's fees. A tax invoice will enable a client to claim the input tax.

5. DEPOSIT

Clients may be required to pay a deposit into the firm's trust account before the firm accepts instructions. The required deposit will be dependent upon *inter alia* the amount of work anticipated to be undertaken upfront, costs of counsel etc.

6. CANCELLATION

Any non-attendance of a scheduled consultation, not cancelled with at least 24 hours prior notice, will be fully charged for and be payable upon presentation of a tax invoice.