

Disbursement Funding for Commercial Litigation

temple
legal protection



Temple Disbursement Funding

A solicitor's guide to
disbursement funding.

Everything you need to know

Your trusted insurance partner

Contact us now on
01483 577877

www.temple-funding.co.uk

In partnership with **RSA** 

Disbursement Funding for Commercial Litigation



Contents

Page 2	Who we are and what we offer
Page 2	What is disbursement funding?
Page 3	Why ATE insurance is needed with Temple Disbursement Funding
Page 4	Case study: funding a typical professional negligence claim
Page 5	Frequently asked questions
Page 5	Helpful resources - interest rate calculator and videos

Temple Funding and Temple Legal Protection

Temple Funding offers straightforward, affordable disbursement funding that gives litigants the freedom to pursue their claim without having to pay disbursements. Our facility also provides law firms with a solution to the significant cash flow burden that comes with funding litigation.

Temple Legal Protection is one of the country's leading underwriters of legal expenses insurance. We provide a wide range of ATE insurance solutions to law firms and brokers in order to help people reduce their financial risks in litigation.

Temple Funding Limited is a subsidiary of Temple Legal Protection.

Temple Legal Protection and Temple Funding are authorised and regulated by the Financial Conduct Authority.

What is disbursement funding?



Disbursement funding frees up cash flow and allows the client to pursue meritorious cases which otherwise may not proceed.

The varied nature of commercial disputes, the type of retainer and size of claim means that you need options within your litigation funding facility. Costly court fees and expensive experts' reports could amount to tens of thousands of pounds. Our facility provides your clients with a solution.

Disbursement funding can be the difference between the client pursuing the case or not. In addition, explaining it to your client could mean they engage your firm's services sooner due to their increased understanding of the costs involved and the role of disbursement funding and ATE insurance.

Temple disbursement funding can be used at the outset of litigation or later in the life of a case. It is combined with our market leading insurance to fully protect your client. It typically pays for disbursements incurred in the legal action, such as court fees, expert's reports and mediator's fees.

ATE Insurance & Funding for Commercial Litigation

temple
legal protection



With Temple ATE insurance your client is eligible for our disbursement funding

Temple has led the after-the-event insurance market with products that have become industry benchmarks. These products are complemented perfectly by our disbursement funding. They are ‘all under one roof’ and integrate seamlessly.

Your client must have purchased After The Event Insurance with Temple to obtain Disbursement Funding so that they can be secure in the knowledge that if the claim is unsuccessful, the loan and interest is fully insured by their ATE insurance policy.

If you take out ATE insurance with us, we can make disbursement funding available to your client through our wholly owned subsidiary, Temple Funding Limited.

- If you would like access to such a disbursement funding facility, a one-off disbursement funding application form will need to be completed by you the solicitor on behalf of your client.
- For the latest competitive rates, please contact Temple. There is a transaction fee of £75 per drawdown.
- You pre-agree with us the level of funding required and, if further funding is required as the case progresses, you simply email us with the reason for this and the amount required.
- Should your client lose their case, then a claim will ordinarily be made under your client’s Temple ATE policy in respect of disbursements, with monies remitted to the insured. This will in turn pay off any outstanding loan balance, interest and charges to Temple Funding Limited.

Temple Funding is fully authorised and regulated by the Financial Conduct Authority - this provides transparency, protection and security to you, your law firm and your clients. We work in partnership with many specialist commercial litigators law firms and have considerable experience of the broad nature of commercial disputes, the type of retainer and size of claim.

Disbursement Funding

Case Study



Removing a burden from your client's balance sheet

This case study shows how disbursement funding from Temple Funding for a professional negligence claim removes a burden from your balance sheet and a barrier to enabling your client to pursue the case.

The information provided below in this example is based on a typical professional negligence case, where: -

- The client usually does not incur many disbursements pre-issue;
- Then incurs an issue fee of up to £10,000 depending on the level of quantum;
- Then may need to incur an expert fee at some level some time after issue;
- Then may incur a hearing fee of £1,090, and typically gets judgment in their favour up to 3 months after a final hearing.

Typically there would only be one drawdown fee since a solicitor would usually draw down all the monies needed in a single tranche.

Drawdown Number	Type	Drawdown Date	Settlement Date	Drawdown Amount	Drawdown Charge	Total Drawdown	Interest @15%	Total Repayable
1	Court Issue Fee	01/01/24	31/12/25	£10,000	£75	£10,075	£3,499.54	£13,574.54
2	Expert Fee	01/07/24	31/12/25	£2,500	£75	£2,575	£894.42	£3,469.42
3	Hearing Fee	31/08/24	31/12/25	£1,090	£75	£1,165	£430.71	£1,595.71
Total				£13,590	£225	£13,815	£4,824.67	£18,639.67

FAQ's



Below are our most popular frequently asked questions, to see all our FAQs, please visit

www.temple-funding.co.uk/find-out-more/faqs/

How long does it take to set up disbursement funding?

If a facility is agreed this can be available within 10 working days of signing the agreement

Who is the money loaned to?

The credit agreements are between Temple Funding and the individual clients. Money is drawn down into your firm's client account to pay for disbursements.

Who issues the credit agreement to my client?

Your firm will issue the Credit Agreement to your clients through Temple's Online Policy System (TOPS). The Credit Intermediary Agreement clearly sets out the procedure for issuing credit agreements.

When can the credit agreement be issued?

A credit agreement can only be issued once a Temple ATE insurance policy has been issued. Once this is in place, money can be drawn down at any point in the case as required.

What are the charges?

There are no costs to your firm at all and there are no set up fees for the client. Interest is charged only on funds drawn down.

For the latest competitive rates, please contact Temple. Payment of the interest and draw down fees is deferred until the conclusion of the legal action.

Video resources

More questions answered



We have a number of videos that may be of interest to you.

Temple Disbursement Funding

- [What is Disbursement Funding?](#)
- [Disbursement Funding FAQ's](#)

Temple Commercial ATE insurance

- [Why work with Temple Legal Protection - Commercial ATE insurance](#)
- [What are the Key Benefits of Temple's Commercial ATE Insurance?](#)

To watch more of Temple's video please visit www.temple-legal.co.uk/news/videos/

Find out how much disbursement funding will cost



Simply use the interest rate calculator via the link below. Enter the amount you wish to borrow and select the period of time using the slider. [Click here](#) to give it a try.

Testimonials

from customer law firms

With its user-friendly interface, swift approvals and payments and excellent customer service, the ease with which the Facility operates are truly remarkable.

Janine Collier - Tees Law

I have no hesitation in recommending Temple's disbursement funding facility to other law firms/clients

James Morris - Fenchurch Law

We were delighted when Temple introduced the disbursement funding loan. This means that our firm do not carry the disbursements and therefore does not interfere with our cash flow. It is simple to explain to our clients and enables them to have confidence that their expert's fees will be covered. The loan is easily managed by our team of solicitors; the support from Temple for them and therefore our clients throughout the life of the case is invaluable.

Mehmooda Duke (MBE) - Moosa - Duke Solicitors

It is extremely straightforward to use, the policy quite simply works and it is comforting for clients to have the option of disbursement funding in addition. All in all the whole thing is a bit of a 'no-brainer', especially for clients who are naturally concerned about the financial risks when undertaking litigation.

Kevin Rogers - Wilson Browne Solicitors

Contact Us

Find out more about how our ATE insurance and disbursement funding can help you and your clients:

Call: 01483 514414 | Email: andy.lyalle@temple-legal.co.uk | Visit: www.temple-funding.co.uk