

Phillip Evans V Barclays Bank Plc & Ors		Phase of the Action																							
		1. Claim Form & CPO Application		2. First CMC		3. CPO Application Hearing		4. Post-CPO Notification & Disclosure		5. Witness Statements		6. Experts		7. Settlement/ADR		8. Pre-Trial		9. Trial		10. Post-Trial		11. Notice & Administration		Total Pre-Contingency	12. Contingency
	Rate	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	£	£	£
Solicitors																									
Partner	£650	400,000	40	26,000	150	97,500	85	55,250	75	48,750	200	130,000	200	130,000	50	32,500	400	260,000	50	32,500	50	32,500	1,245,000	211,250	1,456,250
Senior Associate	£485	700,000	85	41,225	250	121,250	300	145,500	300	145,500	400	194,000	250	121,250	275	133,375	450	218,250	95	46,075	75	36,375	1,902,800	300,700	2,203,500
Associate	£350	500,000	90	31,500	200	70,000	400	140,000	350	122,500	275	96,250	250	87,500	400	140,000	400	140,000	130	45,500	80	28,000	1,401,250	225,313	1,626,563
Paralegal	£190	50,000	180	34,200	200	38,000	1,000	190,000	150	28,500	50	9,500	150	28,500	1,200	228,000	400	76,000	20	3,800	50	9,500	696,000	161,500	857,500
Solicitors Total		1,650,000	395	132,925	800	326,750	1,785	530,750	875	345,250	925	429,750	850	367,250	1,925	533,875	1,650	694,250	295	127,875	255	106,375	5,245,050	898,763	6,143,813
Counsel																									
Aidan Robertson QC	£650	60,000	60	39,000	200	130,000	40	26,000	40	26,000	40	26,000	40	26,000	80	52,000		773,500	30	19,500			1,178,000	279,500	1,457,500
Victoria Wakefield QC	£500	100,000	55	27,500	210	105,000	40	20,000	60	30,000	60	30,000	40	20,000	120	60,000		547,941	40	20,000			960,441	215,110	1,175,551
Jo Box	£325	100,000	60	19,500	300	97,500	145	47,125	80	26,000	115	37,375	15	4,875	100	32,500		376,750	50	16,250			757,875	164,469	922,344
Aaron Khan	£175	160,000	80	14,000	550	96,250	300	52,500	160	28,000	240	42,000	30	5,250	200	35,000		208,250	85	14,875	6	1,050	657,175	124,294	781,469
Ben Williams QC	£550	7,500			30	16,500							20	11,000					25	13,750			48,750		48,750
Jamie Carpenter	£400	10,000			50	20,000							30	12,000					40	16,000			58,000		58,000
Counsel Total		437,500	255	100,000	1,340	465,250	525	145,625	340	110,000	455	135,375	175	79,125	500	179,500		1,906,441	270	100,375	6	1,050	3,660,241	783,373	4,443,614
Experts / Other Disbursements																									
Richard Knight (FX market expert)		85,000				20,000		20,000						120,000				40,000					310,000	56,250	366,250
Dagfinn Rime (financial economist)		150,000				100,000		20,000						175,000				160,000					655,000	126,250	781,250
John Ramirez/EconOne & associated costs		625,000				200,000		25,000						830,000	100,000			235,000			20,000		2,105,000	370,000	2,475,000
Angeion (claim administration)		42,000				8,000		180,000													450,000		680,000		680,000
Byfield (PR consultants)		15,000				5,000		10,000													25,000		55,000	10,000	65,000
Consultative Panel		50,000		10,000		30,000				25,000		20,000		25,000		12,500		20,000					192,500	35,625	228,125
E-disclosure service provider								500,000															500,000	125,000	625,000
Class Representative	£350	35,000	20	7,000	60	21,000	25	8,750	80	28,000	25	8,750	50	17,500	20	7,000	80	28,000	10	3,500	50	17,500	182,000	36,750	218,750
Hearing transcription fees				2,000																			4,000	1,000	5,000
Mediator														20,000									20,000		20,000
Electronic trial bundle																							25,000		25,000
Misc. solicitors expenses (e.g. copying, travel)		50,000		2,000		2,500		1,000		2,500		2,500		2,500		2,500		5,000		1,000		1,000	72,500	14,500	87,000
Experts / Other Disbursements Total		1,052,000		21,000		386,500		764,750		55,500		1,156,250		165,000		457,000		225,000		24,500		493,500	4,801,000	775,375	5,576,375
ATE insurance (including IPT)*		1,399,000						3,404,000															4,803,000		4,803,000
Total (excluding VAT, including IPT)		4,538,500		253,925		1,178,500		4,845,125		510,750		1,721,375		611,375		1,170,375		2,825,691		252,750		600,925	18,509,291	2,457,510	20,966,801
Total (including VAT/IPT)		4,994,400		302,910		1,349,500		5,122,400		606,800		1,862,400		709,650		1,323,550		3,360,229		298,400		717,410	20,647,649	2,839,512	23,487,162
Total funding under LFA (including VAT/IPT)†		3,879,851		190,725		1,018,150		4,763,840		371,210		1,568,580		475,530		958,225		2,469,030		203,675		653,225	16,552,040	2,102,047	18,654,088

* It is expected that ATE insurance costs will comprise a mixture of deposit and deferred and contingent premiums; the budget shows the incurred/estimated deposit premiums

† This incorporates deductions to take account of Solicitors and Counsel CFAs. The total pre-CPO funding commitment (Phases 1-3), incorporating such deductions, is £4,294,366. The remaining budgeted amount payable in respect of legal fees will be paid upon the certification of a Collective Proceedings Order which is finally determined.

Assumptions and narratives for each Phase of the Action

1. Claim Form & Application for Collective Proceedings Order. Includes pre-action advice and work regarding claim including preliminary expert analysis, correspondence with European Commission regarding disclosure of EC decisions, work on Claim Form, Litigation Plan, witness evidence and expert reports, application to serve out of the jurisdiction, attending on Mr Evans and Consultative Panel, work on Notice and Administration Plan, correspondence with Tribunal and proposed Defendants. Also includes arranging funding and insurance. Comprises incurred and estimated costs.
2. First CMC. Includes corresponding with proposed Defendants and Tribunal and preparing for and attending 1-2 day hearing.
3. CPO Application Hearing. Includes considering proposed Defendants' responses to CPO application (including any expert evidence), preparing Reply (and any responsive expert evidence), attending on experts, Mr Evans and Consultative Panel, preparing for and attending hearing (estimated duration 6 days)
4. Post CPO Notification and Disclosure. Includes notifying proposed classes about claim; liaising with proposed Defendants regarding scope of disclosure and reviewing same, attending on e-disclosure consultants, experts, Mr Evans and Consultative Panel. E-disclosure services include technology assisted review/predictive coding. Assumes use of paralegal team for first level review.
5. Witness Statements. Includes preparing witness evidence, considering evidence from proposed Defendants and preparing any reply evidence.
6. Experts. Includes preparing expert reports, considering expert evidence relied upon by proposed Defendants and preparing reply reports
7. Settlement/ADR. Includes inter partes correspondence and preparing for and attending settlement meetings/mediations and preparing applications for collective settlement approval orders
8. Pre-Trial. Includes any PTR, inter partes correspondence, expert meetings and statements of expert issues agreed/not agreed; trial preparation including working on trial bundle; preparing skeleton arguments and considering those of the proposed Defendants
9. Trial. Assumes 8-week trial and 10 hour working days including out of court hours. Includes time spent working on closing submissions and attending on Mr Evans and Consultative Panel. Includes Counsel brief fees and refreshers. It is assumed that electronic trial bundle costs will be shared with the other parties.
10. Post-Trial. Includes inter partes correspondence and attending on Tribunal in respect of costs and distribution of damages.
11. Notice and Administration. Includes time spent notifying proposed classes about distribution and attending on same, processing claims and liaising with Tribunal.
12. Contingency. Covers post-CPO contingent costs that do not otherwise fall within the phases of the Action: potential preliminary issues and potential interlocutory applications (e.g. specific disclosure, applications in relation to expert evidence), and potential additional expert issues (e.g. pass-on).