

Phillip Evans V Barclays Bank Plc & Ors				Phase of the Action																		
				1. Pre-CPO		2. Post-CPO Notification & Disclosure		3. Witness Statements		4. Experts		5. Settlement/ ADR		6. Pre-Trial		7. Trial		8. Post-Trial		9. Notice & Administration		Total Pre-Contingency
	Rate	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	Hours	£	£	£	£	£
Solicitors†																						
Partner	£325.00		85	27,625	75	24,375	200	65,000	200	65,000	50	16,250	400	130,000	50	16,250	50	16,250	360,750		360,750	
Senior Associate	£242.50		300	72,750	300	72,750	400	97,000	250	60,625	275	66,688	450	109,125	95	23,038	75	18,188	520,163		520,163	
Associate	£175.00		400	70,000	350	61,250	275	48,125	250	43,750	400	70,000	400	70,000	130	22,750	80	14,000	399,875		399,875	
Paralegal	£95.00		1,000	95,000	150	14,250	50	4,750	150	14,250	1,200	114,000	400	38,000	20	1,900	50	4,750	286,900		286,900	
Hausfeld pre-CPO funded fees^		661,966																	661,966		661,966	
Solicitors Total		661,966	1,785	265,375	875	172,625	925	214,875	850	183,625	1,925	266,938	1,650	347,125	295	63,938	255	53,188	2,229,654	449,382	449,382	
Counsel†																					2,679,035	
Aidan Robertson QC	£400.00/£500.00	286,358	40	20,000	40	20,000	40	20,000	40	20,000	80	40,000		595,000	30	15,000			1,016,358	188,167	1,204,525	
Victoria Wakefield QC	£425.00	318,944	40	17,000	60	25,500	60	25,500	40	17,000	120	51,000		465,750	40	17,000			937,694	172,444	1,110,138	
Jo Box/David Bailey	£260.00	360,179	145	37,700	80	20,800	115	29,900	15	3,900	100	26,000		301,400	50	13,000			792,879	33,711	826,589	
Aaron Khan	£125.00	401,445	300	37,500	160	20,000	240	30,000	30	3,750	200	25,000		148,750	85	10,625	6	750	677,820	70,084	747,904	
Ben Williams QC	£550.00	68,145							20	11,000					25	13,750			92,895		92,895	
Jamie Carpenter QC	£400.00	67,642							30	12,000					40	16,000			95,642		95,642	
Counsel Total		1,502,714	525	112,200	340	86,300	455	105,400	175	67,650	500	142,000		1,510,900	270	85,375	6	750	3,613,288	464,405	4,077,693	
Experts / Other Disbursements																						
Richard Knight (FX market expert)		155,115		20,000				120,000				40,000		25,000					360,115		360,115	
Dagfinn Rime (financial economist)		326,590		20,000				175,000				160,000		50,000					731,590		731,590	
John Ramirez/EconOne & associated costs		1,006,506		25,000				830,000			100,000	235,000		70,000		20,000			2,286,506		2,286,506	
Angeion (claim administration)		56,279		180,000														450,000	686,279		686,279	
Byfield (PR consultants)		32,853		10,000														25,000	67,853		67,853	
Consultative Panel		67,663				25,000		20,000		25,000		12,500		20,000					170,163		170,163	
E-disclosure service provider				500,000															500,000		500,000	
Class Representative	£350.00	155,304	25	8,750	80	28,000	25	8,750	50	17,500	20	7,000	80	28,000	10	3,500	50	17,500	274,304		274,304	
Hearing transcription fees		5,558												2,000					7,558		7,558	
Mediator										20,000									20,000		20,000	
Electronic trial bundle														25,000					25,000		25,000	
Misc. solicitors expenses (e.g. copying, travel)		65,935		1,000		2,500		2,500		2,500		2,500		5,000		1,000		1,000	83,935		83,935	
Experts / Other Disbursements Total		1,871,801		764,750		55,500		1,156,250		165,000		457,000		225,000		24,500		493,500	5,213,301	421,253	421,253	
Pre-CPO contingency		40,011																	40,011		40,011	
Total (excluding VAT)		4,076,491		1,142,325		314,425		1,476,525		416,275		865,938		2,083,025		173,813		547,438	11,096,254	1,335,039	12,431,293	
Total (including VAT)		4,891,789		1,359,840		371,210		1,568,580		475,530		958,225		2,469,030		203,675		653,225	12,951,104	1,602,047	14,553,151	
ATE insurance (including IPT)*		1,764,776		5,285,600															7,050,376	2,884,000	9,934,376	
Additional contingency																			9,999,624		9,999,624	
Total funding under LFA (including VAT/IPT)^		6,656,565		6,645,440		371,210		1,568,580		475,530		958,225		2,469,030		203,675		653,225	20,001,480	14,485,671	34,487,152	

† Incorporates deductions to take account of Solicitors and Counsel CFAs.

* ATE insurance costs comprise a mixture of deposit and deferred and contingent premiums; the budget shows the incurred/estimated deposit premiums.

^ Hausfeld has agreed to defer seeking payment of its pre-CPO fees until after certification. Further, Hausfeld has agreed not to seek payment of its pre-CPO fees above the value of £661,966 plus VAT from the Funder, with such additional fees to be sought from the Proposed Defendants and otherwise as part of the costs payable out of undistributed damages. The total pre-CPO funding commitment (Phase 1) is £5,862,206.

Assumptions and narratives for each Phase of the Action

1. Pre-CPO (incurred and estimated costs). Includes:

(a) Claim Form & Application for Collective Proceedings Order. Includes pre-action advice and work on 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.
(b) CMCs in February 2020 (1 day) and January 2021 (0.5 day). Includes corresponding with Proposed Defendants, the O'Higgins PCR and the Tribunal and preparing for and attending hearings.
(c) CPO Application Hearing. Includes considering Proposed Defendants' response to CPO application and preparing replies and responsive evidence, preparing carriage submissions and evidence, attending on experts, Mr Evans and Consultative Panel, preparing for and attending CPO hearing (duration 5 days plus 1 day for Pre-Hearing Review and 'teach-in' for experts).

2. 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.

3. Witness Statements. Includes preparing witness evidence, considering evidence from proposed Defendants and preparing any reply evidence.

4. Experts. Includes preparing expert reports, considering expert evidence relied upon by proposed Defendants and preparing reply reports.

5. Settlement/ADR. Includes inter partes correspondence and preparing for and attending settlement meetings/mediations and preparing applications for collective settlement approval orders.

6. 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.

7. 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.

8. Post-Trial. Includes inter partes correspondence and attending on Tribunal in respect of costs and distribution of damages.

9. Notice and Administration. Includes time spent notifying proposed classes about distribution and attending on same, processing claims and liaising with Tribunal.

10. 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, jurisdiction challenges), potential additional expert issues (e.g. pass-on), obtaining ATE insurance anti-avoidance endorsements, etc.