

CONFIDENTIAL

BUDGET

Michael O'Higgins FX Class Representative v Barclays Plc & ors

Litigation Phases	Disbursements	Time Costs @ 50%	VAT	Total
<b>THROUGH CPO</b>				
Barristers (Before 9 May 2019)	436,882			436,882
Strategic Claim Structuring (Before 9 May 2019)	650,051			650,051
Experts (Before 9 May 2019)	1,056,210			1,056,210
Pre-filing costs	720,050	285,450	201,100	1,206,600
Various work through CPO	520,000	243,900	152,780	916,680
<b>TOTAL THROUGH CPO</b>	<b>£ 3,383,193</b>	<b>£ 529,350</b>	<b>£ 353,880</b>	<b>£ 4,266,423</b>
<b>ATE DEPOSIT PREMIUMS</b>				
Primary layer	1,200,000	-	-	1,200,000
Excess layer	3,600,000	-	-	3,600,000
Subtotal ATE deposit premium	£ 4,800,000	-	-	4,800,000
IPT @ 12%	576,000			576,000
<b>Total ATE DEPOSIT PREMIUMS</b>	<b>£ 5,376,000</b>	<b>£ -</b>	<b>£ -</b>	<b>£ 5,376,000</b>
<b>AFTER CPO AND THROUGH TRIAL</b>				
Disclosure	1,687,500	603,000	458,100	2,748,600
Witness statements	327,500	427,125	150,925	905,550
Expert reports	1,940,500	397,500	467,600	2,805,600
Trial Preparation	2,510,500	328,875	567,875	3,407,250
Trial	1,213,000	358,500	314,300	1,885,800
ADR / Settlement discussions	390,500	222,375	122,575	735,450
Contingency	500,000	199,500	139,900	839,400
Interlocutory Hearing	370,500	54,225	84,945	509,670
<b>TOTAL AFTER CPO AND THROUGH TRIAL</b>	<b>£ 8,940,000</b>	<b>£ 2,591,100</b>	<b>£ 2,306,220</b>	<b>£ 13,837,320</b>
<b>Total from inception to end of trial</b>	<b>£ 17,699,193</b>	<b>£ 3,120,450</b>	<b>£ 2,660,100</b>	<b>£ 23,479,743</b>
<b>POST TRIAL</b>				
Notification and Administration	3,700,000	326,250	805,250	4,831,500
<b>Total Post Trial</b>	<b>£ 3,700,000</b>	<b>£ 326,250</b>	<b>£ 805,250</b>	<b>£ 4,831,500</b>
<b>Total from inception through post trial</b>	<b>£ 21,399,193</b>	<b>£ 3,446,700</b>	<b>£ 3,465,350</b>	<b>£ 28,311,243</b>
<b>Bookbuilding &amp; Advisory Committee</b>				
Notification and Administration	550,000	226,500	155,300	931,800
Advisory Committee Fees	110,000	-	22,000	132,000
<b>Total Bookbuilding &amp; Advisory Committee</b>	<b>£ 660,000</b>	<b>£ 226,500</b>	<b>£ 177,300</b>	<b>£ 1,063,800</b>
<b>Total from inception through post trial including bookbuilding</b>	<b>£ 22,059,193</b>	<b>£ 3,673,200</b>	<b>£ 3,642,650</b>	<b>£ 29,375,043</b>