

## **TERMS AND CONDITIONS**

**Current remuneration and charges of the Company are subject to change from time to time of which 14 days' notice will be given.**

### **FEES FOR ACTING AS EXECUTOR OR ADMINISTRATOR**

No fees are payable until the Company commences its duties.

The Company may at its discretion charge for its work properly incurred on the basis of either a proportion of the gross value of the estate or upon an hourly basis subject to the following conditions:

### **PERCENTAGE FEE**

1. An agreed percentage fee of the gross value of the estate namely 1.5% - 2.25% plus Value Added Tax.
2. In assessing the gross value of the estate:
  - a. The value of joint property passing by survivorship is not included, and
  - b. The value of the private residence formerly occupied by the deceased which passes to a beneficiary who resided with the deceased or is retained in trust for the occupation of that beneficiary will be reduced by one half.
3. A reduction in the agreed fee will be made where the Company considers it reasonable to do so because the administration has proved exceptionally straightforward in relation to the value of the estate. This assessment will be made by the Company when the administration has been completed.
4. In addition to our scale of fees detailed above, charges will also be made where appropriate in respect of the following
  - a. Valuation fees
  - b. Taxation work
  - c. Special work when dealing with a business or private company shares, assets abroad, assets requiring specialised valuation or sale, deeds of variation or disclaimer, freehold or leasehold property or mortgages, or estates or a trust with which the deceased was concerned
  - d. All professional fees reasonably incurred.
5. A minimum fee of £1,250 (plus VAT at the current rate) is chargeable in all cases where the company acts as executor or administrator.
6. The Company may effect insurances on behalf of the estate or trust in respect of any risks of any kind whatsoever which the Company considers may affect the estate or

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trust assets and the premiums for such insurance may be charged by the Company against the capital or income of the estate or trust at the Company's discretion. The Company at its discretion may retain the customary share of brokerage and any insurance or other commissions.

7. Where the Company acts jointly with another or others, all monies, securities and documents of title shall be held by or under the control of the Company alone, the person or persons with whom it acts jointly having all reasonable facilities for verification or inspection thereof, and the name of the Company or its nominee shall be placed first in the registers of all registered securities or other property.
8. The Company will normally continue a business (whether incorporated or unincorporated) only with a view to sale, winding-up, or transfer, and in any case the Company will be fully indemnified out of the estate or trust against all liabilities relating to the business and all consequent expenses and losses. The Company shall be entitled to employ in the business such of assets of the estate or trust as it shall think fit, whether or not that property was employed in the business before its appointment.
9. The Company may take advice on any question concerning the estate or trust including advice and representation in any proceedings concerning the estate and from such bodies or persons as it thinks appropriate, and all charges and expenses incurred in this way will be payable from the estate or trust.
10. The Company may, without being under any liability, disclose or allow the disclosure of any information which it received in any capacity to a Government department or regulatory authority in any part of the world, provided it reasonably believes that such Government department or regulatory authority is entitled to require the Company to disclose or allow the disclosure of the information in question.
11. Should the matter at any time following the death of the testator become a contested probate, the option for charging for its work as a percentage of the gross estate shall at the Company's discretion be rescinded and it may revert to charging on an hourly basis either with effect from the commencement of its work or prospectively from the time when notification of the challenge to the will or administration is made.

### **HOURLY RATE**

An hourly rate of £150 + VAT per hour or part thereof subject to change on an annual basis whereby the Company shall be obliged to inform the intended beneficiaries in writing giving a minimum of 14 days' notice.

### **FEEES FOR ACTING AS TRUSTEES**

An hourly rate of £150 + VAT per hour is charged with the percentage capped at 1% of the Trust Fund.

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These Terms and Conditions are to be construed and applied in accordance with the law of England and Wales.

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