STATUTORY INSTRUMENTS

1971 No. 291

TRUSTEES

The Public Trustee (Fees) Order 1971

Made - - - 22*nd February* 1971

Coming into Operation 1*st April* 1971

The Treasury, in exercise of the powers conferred on them by section 9 of the Public Trustee Act 1906(**a**), as amended by section 1 of the Public Trustee (Fees) Act 1957(**b**) and section 2(1) of the Administration of Justice Act 1965(**c**), and with the sanction of the Lord Chancellor, hereby make the following Order :–

1.—(1) This Order may be cited as the Public Trustee (Fees) Order 1971 and shall come into operation on 1st April 1971.

(2) The Interpretation Act 1889(**d**) shall apply to the interpretation of this Order as it applies to the interpretation of an Act of Parliament.

2. The Public Trustee (Fees) Order 1969(**e**), as amended (**f**), shall be further amended as follows :—

(i) In paragraph 12 (which prescribes the Acceptance Fee) for the words "Minimum fee £15" wherever they occur there shall be substituted the words "Minimum fee £50" and for the words "Minimum fee £5" there shall be substituted the words "Minimum fee £15", and the proviso (*aa*) shall be omitted.

(ii) (*a*) In paragraph 15 (which prescribes the Administration Fee) for the words "at the rate of 3 10 per cent." there shall be substituted the words "at the rate of 3/8 per cent." ;
(*b*) in the proviso to paragraph 15 for the words "3/20 per cent." wherever they occur there shall be substituted the words "1/5 per cent." and for the words "3/40 per cent." wherever they occur there shall be substituted the words "1/10 per cent." ;
(*c*) at the end of proviso (*d*) to paragraph 15 there shall be added the words "Minimum fee £5".

(iii) In paragraph 22 (which prescribes the Fee for tax work) for the words "a fee of £1" there shall be substituted the words "a fee of £5" and for the words "an amount not exceeding £25" there shall be substituted the words "an amount not exceeding £50".

(iv) In paragraph 24 (which prescribes the Audit Fee) for the figure "£25" there shall be substituted the figure of "£150".

(a) 1906 c. 55.
(b) 1957 c. 12.
(c) 1965 c. 2.
(d) 1889 c. 63.
(e) S.I. 1969/513 (1969 I, p. 1422).
(f) S.I. 1970/466, 1169 (1970 I, p. 1560; II, p. 3938).

(v) After paragraph 25 there shall be inserted the following paragraph :—

"Fee for Special Visits

25A. Upon any special visit made on behalf of the Public Trustee for any purpose relating to the trust or the duties of the Public Trustee thereunder a fee shall be payable not exceeding £25 as the Public Trustee shall determine in each particular case.".

(vi) In paragraph 26 (which prescribes the management fee for Common Investment Schemes) for the figure "£3,000,000" wherever is occurs there shall be substituted the figure "£2,500,000" and for the words "1/12 per cent." there shall be substituted the words "1/10 per cent.".

Dated 18th February 1971.

V. H. Goodhew,
Bernard Weatherill,
Two of the Lords Commissioners of
Her Majesty's Treasury.

Dated 22nd February 1971.

Hailsham of St. Marylebone, C.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order amends the Public Trustee (Fees) Order 1969 as follows:—

(1) it increases the minimum Acceptance Fee from £15 to £50 and the lower minimum Acceptance Fee from £5 to £15 and cancels the concession relating to Undivided shares in land;

(2) it increases the Administration Fee from 3/10 per cent. to 3/8 per cent. and the reduced rates from 3/20 per cent. to 1/5 per cent. and 3/40 per cent. to 1/10 per cent. and prescribes a minimum fee of £5 for Declarations of Trust;

(3) it increases the minimum charge for tax repayment claims from £1 to £5 and the maximum charge for other tax work from £25 to £50;

(4) it increases the Audit Fee from £25 to £150;

(5) it prescribes a fee for a special visit not exceeding £25;

(6) it increases the management fee for Common Investment Funds from 1/12 per cent. to 1/10 per cent. in respect of a fund exceeding £2,500,000 in value, and modifies the values between which a fee at a flat rate of £2,500 is payable.