

TABLE OF FEES

for

General Business

CHAPTER 1

1. Purpose of the Table

The purpose of the Table is to record the charges for professional services rendered by McSherry Halliday LLP.

2. Methods of Charging

- (a) We may charge an account according to the circumstances of the matter. The fixing of every fee is a balanced judgement rather than an arithmetical calculation. We have a responsibility to ensure that the fees we charge are sufficient to enable the work to be carried out to the proper professional standard. We must be able to justify our fee, not only to you the client but also to an auditor in a taxation.
- (b) We may agree a fee with you in advance. If the agreement is in writing our account will not be subject to obligatory taxation.

3. Unit Charges ('U')

Any item may be charged according to the number of Units. Where the time spent is charged in Units, proportions should be calculated on the basis that 1U = 6 minutes.

The current value of our unit is £22.50. This may be subject to amendment but this amendment will be intimated to you in writing.

The Value of the Unit reflects the average cost of time which may require to be adjusted appropriately to represent a "charge" rate. The adjustment should be calculated by reference to the "Factors to be considered" in Regulation 4 which require to be applied either when fixing a Unit rate, or when assessing the final fee.

4. Factors to be considered

Where we charge any item of business according to the circumstances or by reference to Units there shall be charged such sum as is fair and reasonable both to ourselves and to the client taking into consideration the following factors where relevant:

- (a) The importance of the matter to the client;
- (b) The amount or value of any money or property involved;
- (c) The complexity of the matter, or the difficulty or novelty of the question raised;
- (d) The skill, labour, specialised knowledge and responsibility involved on the part of the Solicitor or assistant;
- (e) The time expended;

- (f) The length, number and importance of any documents or other papers prepared or perused; and
- (g) The place where and the circumstances in which the services or any part thereof are rendered, including the degree of expedition required.

5. Consideration of the factors

As the sum to be charged is such sum as is fair and reasonable taking into consideration all the seven factors, it is not necessarily always correct to start by assessing the time spent on the matter to be charged. The first step in assessing the fee is to consider the overall effect of all seven factors on the matter.

In a case where “time expended” can be regarded as the dominant factor, we assess the seven factors in the following way:

- (a) (i) The time expended on the matter by each Solicitor and assistant should be totalled and the total should be reviewed to confirm that it is fair and reasonable. The total time, adjusted if necessary to a fair and reasonable amount, should then be multiplied by an hourly rate which should be assessed so as to take account of the cost of having the work carried out either by reference to the Unit Rate or by applying a rate calculated to reflect the justifiable cost rate which should be a reasonable margin or multiplier to compensate and reflect the remaining factors. If the work done included preparation or perusal of documents, writs, titles etc. there should also be taken into account the length, number and importance of these.
- (ii) A percentage of the amount or value of the money or property involved may be added in order to compensate for the risk or indemnity element in carrying out the work. In many cases, an appropriate percentage may be 0.5% of the amount or value with the lower percentages of higher amounts. The following are normally applied percentages.

First	£100,000	0.5%
Next	£200,000	0.4%
Next	£100,000	0.3%
Next	£100,000	0.25%
Next	£500,000	0.2%
Next	£500,000	0.15%
Next	£500,000	0.1%
Over £2 million		0.1%

The percentage rate should, however, be fixed taking into account all seven factors and also the amount of any hourly rate applied to time expended.

Note: If there is a loan without a conveyance, half of the above should be allowed.

- (b) One of the factors other than “time expended” may be regarded as the dominant factor. This will usually be “value”

in a conveyancing transaction or an executry where the value of the subject matter involved is high, or indeed low. The sum charged in these cases will be reasonably proportionate to the value of the property involved.

- (c) The resulting figure reached in either of these ways [(a) or (b)] will again be subjected to a general test of whether it is fair and reasonable, taking into account all seven factors and that the sum charged should be fixed as a matter of balanced judgement and not of arithmetical calculation. There may be negative weighting e.g very small value or the work is of a routine or a straightforward nature. If a downward adjustment is already made in calculating the time and labour factor of the remuneration, this may produce a fair and reasonable fee without further adjustment.

6. **Written fee charging agreement**

When we have a written fee charging agreement with you, the fee will be agreed in writing in advance, and it will not be subject to obligatory taxation.

7. **Drawing of deeds**

(1) General Rule

Generally, deeds shall be drawn by the Solicitor of the grantee or obligee or the Solicitor of the party to the deed in whose favour a right or obligation is constituted, or a discharge is given, or a security granted, or to whom any subject is conveyed, unless there is express provision to the contrary, or by agreement of the parties.

(2) Special Cases

Unless agreed otherwise it is normal practice that:-

(a) Deeds shall be drawn by the granter's Solicitor in the following cases: Wills, Leases and deeds connected therewith, Patent Licenses and Minutes of Sale.

(b) Mutual contracts shall be drawn by the Solicitor of the party having the larger or largest interest.

8. **Value of the transaction**

In the majority of transactions, the value of the transaction will be the dominant factor in charging according to circumstances. In such case the value shall either be as stated in the Writ or calculated as follows:

- (a) (i) Where, before an executed Writ has been delivered, the parties to the Writ have made contract for the development of the subjects, and the value of that contract is not reflected in the price or consideration shown in the Writ, the "value" shall be the total of the price or consideration shown in the Writ plus the value of the development contract.

- (ii) Where, before an executed Writ has been delivered, the purchaser through his Solicitor has made a contract with a third party for the development of the subjects, the value for the purchaser's Solicitor shall be the total of the price or consideration shown in the Writ plus the value of the contract.
- (b) If the consideration is a termly or periodic payment the "value" shall be the capitalised value of such payment, i.e. in leases or other similar contracts, the total sum exigible either under the whole contract or during the first ten years whichever is the lesser. Where the right of a landlord to recover possession of the subjects is restricted by Statute, the period of the lease shall be taken to be ten years.
- (c) Where no price or consideration is stated, the value of the subject matter shall be calculated according to the best evidence available, examples of which might be:
 - (i) The value fixed for the purpose of Land and Buildings Transaction Tax (LBTT) at the time of the transaction, or,
 - (ii) the sum at which the subjects conveyed have last been valued for any relevant tax purpose within three years before the date of transaction, or,
 - (iii) the last price at which a sale has taken place within three years before the date of the transaction, or,
 - (iv) a Surveyor's report.
- (d) Where in a purchase from a Local or National Government Body or Agency the price is discounted, the gross value before discount shall be the value.

9. **Meetings and correspondence**

Fees are due for meetings, correspondence, etc. relative to the preparation and execution of deeds in all cases where the drawing fee for such deed is charged under item A1 of Chapter 3 or a multiple thereof, unless expressly excluded in the table.

10. **Revising fee**

The revising fee shall be one half of the corresponding drawing fee.

11. **Parties having distinct interests**

Where we properly act for more than one party in any matter or business in which several parties have distinct interests, we may charge against each party in respect of our professional responsibility for each distinct interest.

12. Posts and incidents

This charge should cover posts, telephone and fax calls and minor outlays. The charge must be reasonably related to the incidental outlays incurred and in normal circumstances should not exceed 5%. The charge may either be shown separately in a business account or incorporated in the overall fee which should, in those circumstances, state that it is inclusive of post and incidents. If a courier or other specialised delivery service is used, their fee may be charged as an outlay.

13. Uncompleted matters

Where we act in any matter which has not been completed by us we may charge for the work which has been done. Where we are selling property in circumstances where we would be entitled to commission on sale and a sale is not concluded, we are only entitled to charge for the work done unless there is an arrangement to the contrary.

14. Travelling and waiting time

Where a Solicitor is engaged on business by a client which necessarily or by instruction involves travelling, waiting or any other factor which does not necessarily require professional skill etc. a fee based on the cost of the Solicitor's time assessed may be charged.

CHAPTER 2

FORM OF ACCOUNTS AND TAXATION

1. Accounts- preparation and presentation

- (a) We will give a narrative or summary sufficient to indicate the nature and the extent of the work done. If requested a fully itemised account can be prepared at your expense.
- (b) If you are dissatisfied you can request a taxation of our account.

2. Taxation

(a) Remit

The essence of taxation is that it proceeds upon either a remit by the Court or a joint reference by both the Solicitor and the party paying, including non contentious cases in (c) below. The Auditor provides the best guarantee of the fair and reasonable determination required by the profession and by the client.

(b) Disputed Accounts

When the party paying, whether client or third party, requires that the Solicitor's account be taxed, the Solicitor cannot refuse to concur in the reference unless the Solicitor and client have entered into a written fee charging agreement. The Solicitor must forthwith submit the file and all relevant information including a note of fee or detailed account to the Auditor. It is for the Auditor to determine the procedure to be followed. In normal cases this will be a diet of taxation which should be intimated to the client by the Solicitor. Evidence of such intimation, which may be by ordinary first class post, may be required if the client does not appear at the diet. If either of the parties wishes to make written submissions, the Auditor will ensure that each party is fully aware of the other's representations.

(c) Non Contentious Cases

Taxation is necessary by law and in practice in certain circumstances. The accounts of a Solicitor acting for:

- an administrator of a company under the Insolvency Acts;
- a liquidator appointed by the Court;
- a creditor's voluntary liquidator;
- a trustee in bankruptcy
- a judicial factor;
- curators of all kinds;
- guardians

must be taxed.

A Solicitor who acts:

- as an administrator of a client's funds under a Power of Attorney;
- in a representative capacity e.g. a sole executor

may well consider that taxation of the account affords protection and reassurance to those now interested in the estate. A certificate by an Auditor is appropriate in these cases.

A solicitor who is a co-executor with an unqualified person must not make a unilateral reference to the Auditor for taxation. Such a reference needs the concurrence of the other executor. The Auditor may require intimation of the taxation to any other party with an interest in the residue of the estate.

3. Written fee charging agreements

Where we have reached an agreement in writing as to the Solicitor's fees in respect of any work done or to be done for the client, the Solicitor is not obliged to concur in any request by the client for taxation.

4. Expenses of taxation

The Auditor will usually charge a fee for the taxation. It may be 3% or 4% of the amount of the account after taxation and may attract VAT. Any award of expenses of the taxation- not only the Auditor's fee but also the time and expenses of parties attending – is wholly within the discretion of the Auditor. If the matter is settled within the seven days preceding the diet of taxation the Auditor may still charge a proportion of his fee, not exceeding 50%, at his discretion.

CHAPTER 3

DETAILED CHARGES EXPRESSED IN UNITS

Value of unit as from 1st November, 2019 - £22.50

A) DOCUMENTS AND PAPERS

1. Drawing (to include engrossing):

(i) Deeds; documents intended to have contractual effect; Court Writs (other than simple debt recovery); Court pleadings; Affidavits; Motions of substance; financial statements and accounts except Solicitors' business accounts; inventories (other than inventories of writs) and relative schedules; memorials for opinion 5U per sheet

Note: Where a pro forma document has been used and variables simply inserted or standard clauses inserted the rate for that part of the document will be 3U per sheet

(ii) Other papers to include Transfers; Minutes of Meetings; Statements; routine or straightforward Motions; simple debt recovery Court Writs 3U per sheet

Intimations and Certificates thereof 1.25U each

Note: Length of sheet – 250 words. Part of a sheet is charged as one sheet. A sum or quantity of one denomination stated in figures (e.g. "£25,564") is counted as one word; "£25,564.75" is counted as two words; "254 feet 11 inches" is counted as four words.

2. Copying- by any means

No charge up to 50 pages copied in the whole matter.

Over 50 pages (whether 50 copies of 1 page or copy of 50 pages or Whatever) 0.02U per sheet

B) TIME

Time spent concluding a trial, proof or formal debate Hearing before a Court including a Tribunal, Enquiry, Licensing Board or Arbitrator 12U

Note: This does not include waiting time which will be at normal time rate.

For all time spent where not otherwise provided 10U
Note: Time occupied in travelling or waiting to be included where appropriate

C) CORRESPONDENCE

1. Letters (except as aftermentioned), faxes, emails (only one charge if going to several people), letters with cheques Each page of 125 Words or part thereof 1.25U

2.(a) Formal letters (i.e. acknowledgements/ Confirmatory letters) and circulars 0.5 U

(b) Letters of a similar nature (i.e the same letter going to several people) for the second and subsequent letter irrespective of length 0.5 U

3. Telephone Calls
First 6 minutes (or part thereof) 1 U
Over 6 minutes 10 U
Formal phone calls (acknowledging/ confirming) 0.5 U

D) SPECIFIC ITEMS

1.Registration of Writs

Recording writs, including warrant of registration, certificate of value/ exemption clause where necessary. Presentation of writ, receiving writ or an extract or extracts 3.25U

Note: If the deed is recorded for preservation and execution at the same time, no additional charge is allowed

2. Quick copies and Extracts

Where ordered after date of recording 2.25 U

Note: Where extracts of several deeds are ordered at the same time charge 2.25 U for the first and 1 U each for the others.

3. Lending/delivering titles and other papers

Each lending 2.25 U

Inventory (including copy) Each sheet 1U

Notes:

(i) to cover receipt and delivery;

(ii) inventory to be charged only if more than three writs are lent or delivered;

(iii) no charge should normally be made for delivering papers, titles. Etc., direct to client or former client. However where they are delivered by one Solicitor to another Solicitor in accordance with a mandate or other written instructions, a fee may be charged.

4. Acting as Notary

(a) Notarial certificates and attestations and similar acts, where not specially provided for by statute or statutory instrument to include notarising Court Affidavits- each 3 U

Note: This fee does not include the drawing or revising of the document to be notarised- See Para A(ii)

(b) Notarial copies. Each sheet 1 U

(c) Maritime protests:

(i) Noting protests (a) against wind and weather; (b) in cases of collision; (c) with reference to claims for demurrage and damages; and (d) in special cases requiring detail of circumstances 10 U

(ii) Drawing instrument and necessary documents 5 U

(iii) Attendance at execution of protest 3 U

CHAPTER 4

WRITS RELATING TO HERITABLE PROPERTY

All fees shall be charged in accordance with the General Regulations. The following will apply unless otherwise agreed by the parties:

A) CONVEYANCES

1. Missives to be charged in accordance with Chapter 3A1(i)
2. LBTT and registration or recording dues to be paid by the purchaser. The seller should pay for the search of the appropriate Land Register reports, Property Certificates and the like and a plan in so far as it is necessary to show a good title. Each party will pay his own Solicitor's expenses.
3. Where in the examination of a title the Solicitor for the purchaser requires to examine a quick copy or extract of a writ in order to establish a marketable title, the cost of the quick copy or extract will be paid by the seller.
4. Contracts of Excambion: "value" to be ascertained under General regulation 8. Each party to pay his own Solicitor's fees. LBTT, surveyor's charges, expenses of plan, if any, dues of registration for publication and preservation and the expenses of two extracts to be borne by the parties as may be agreed.

5. Transactions with Acquiring Authorities:

	Charge	Minimum Fee
(a) Statutory Conveyance (Schedule A Lands Clauses Consolidation (Scotland) Act 1845)	1%	27.5U
(b) Compulsory Purchase and General Vesting Declaration where no completion of title- but title is produced, investigations carried out or search produced	0.5%	13.25U
(c) Receipt and Undertaking	0.25%	5.5 U
(d) Where missives are concluded and conveyance complete (per Chapter 3)		
(e) Notice of Payment of Compensation with no other work		5 U

B) STANDARD SECURITIES, ETC

1. Paragraph 12 of Schedule 3 to the Conveyancing (Scotland) Act 1970 provides that the debtor shall be responsible for the expenses of the deeds relating to the creation, discharge, etc of a Standard Security.
2. Where the loan transaction involves some ancillary matter, such as an assignation of a life policy, an extra charge may be made.
3. Generally the responsibility of the Solicitor acting for the borrower is rather less than that of the Solicitor acting for the lender.
4. In the case of Standard Securities by companies, the Solicitor shall be entitled to charge for all additional work involved in complying with statutory requirements.
5. Where the Standard Security does not specify the amount of loan, the value will be the amount which the lender is expecting the Security to cover regardless of the value of the Security subjects.
6. Ancillary matters such as calling up Standard securities, etc, unless otherwise agreed, to be charged in accordance with Chapter 3.

C) LEASES AND SUBSIDIARY WRITS

1. Each party will pay his own Solicitor's expenses and the expenses of any plan will be borne by the landlord. The expenses of any search or Land Registration reports will be borne by the party under an obligation to produce it. LBTT, dues of recording or registration and the dues of registration for publication and preservation will be borne by the grantee.
2. Assignation of Leases:
 - (a) Assignor and assignee will pay their own Solicitor's expenses. Assignee will pay LBTT.
 - (b) The expenses of the Solicitor acting for the landlord in obtaining consent to the assignation will be paid by the assignor.

CHAPTER 5

EXECUTRY ESTATES AND TRUSTS

A) ADMINISTRATION OF EXECUTRY ESTATES

Unless otherwise agreed, the following will be charged in accordance with Chapter 3:

1. Making all investigations to ascertain the particulars and value of (a) the estate passing on death (including inter vivos gifts) and the debts and encumbrances affecting the same, including meetings and correspondence, advertising for claims, perusal of writs and obtaining valuations, and (b) the estate to be included in the appropriate inheritance tax accounts.

Note: Where Stocks and Shares are held by a nominee company or under a portfolio management arrangement, the minimum rate of 0.25% should be allowed for investigation

2. Preparing and giving up inheritance tax inventories and other accounts.
3. Obtaining Confirmation of executors and any Eik to Confirmation.
4. Resealing Confirmation, Probate or Letters of Administration and obtaining or making certificates or copies.
5. Preparing Deeds of Assumption or Registration of Trustees and Deeds of Appointment or Apportionment.

Note: To be prepared by the Solicitor for trust and expense to be paid by trust estate.

6. Preparation of deeds (heritable and moveable) implementing provisions of will or intestacy.

Note: To be prepared by the Solicitor for trust and expense to be paid by trust estate.

7. Calculation and discharge of prior rights, jus relictæ, jus relictî and legitim; deeds of election where formal deeds prepared.
Note: Each party to pay his own Solicitor's expenses, unless otherwise arranged.

8. Receipts or discharges for pecuniary and specific legacies.

9. Discharges of provisions and residues.
Note: Discharges shall be prepared by the Solicitor for the trustees or executors and shall be paid for by the estate, but a beneficiary who is independently advised shall pay his own Solicitor's revising fee. Where residuary legatees are entitled to payment at different dates, each shall pay for the discharge granted by him and also for the conveyance and transfer of his share of the estate unless the trust deed otherwise provides.
10. Discharges of Trustees or executors not otherwise provided for, including ratifications by beneficiaries.
Note: To be prepared by the Solicitor for the trust and where desired revised on behalf of the trustee obtaining discharge or beneficiaries giving ratification. The whole expense to be borne by the trust estate.
11. Dispositions, assignations or conveyances of a beneficial interest.
Note: Deeds in favour of a trust beneficiary to be drawn by Solicitor for trustees or executors.
12. Examining deeds on behalf of beneficiaries concurring in conveyances.
Note: To be paid by party asking concurrence
13. Expediting special or general service.
14. Appointment of executor dative and preparing bond of caution.
15. All tax work in respect of income tax, capital gains tax, inheritance tax and LBTT, etc.
16. Any other individual items involving documents and papers, time, correspondence, telephone calls, copying, etc.

Notes:

(i) Commissions on collection of revenue and capital transactions to be charged in accordance with paragraphs B and C.

(ii) Specific items of work separately chargeable under any other chapter of this Table of Fees shall be charged under the provisions of the appropriate chapter.

(iii) The total charge shall be subjected to the general test of whether it is fair and reasonable taking into account the seven factors referred to in General Regulation 4.

B) COMMISSIONS ON COLLECTION OF REVENUE IN EXECUTRY ESTATES

1. Interest and dividends on stocks and shares collected by Agents

Where individual payments are up to

	£1,000	5%
Next	£4,000	3.5%
Balance over	£5,000	2%

2. Rents, ground annuals, interest on heritable securities, and other miscellaneous and periodical payments.

Not to exceed 10% of actual amount received.

Note: The charges under 1 and 2 cover distribution as well as receipt.

C) COMMISSIONS ON CAPITAL TRANSACTIONS IN EXECUTRY ESTATES

1. Realising capital for any purpose other than reinvestment for the same client.

(a) Money forming part of original estate uplifted from banks or building societies: 0.5% to 1%. Commission should be based on a sliding scale namely: on each payment of up to £30,000 – 1%, on the balance over £30,000- 0.5%, but a Solicitor shall not be entitled to charge any commission on the deposit and subsequent uplifting of funds with banks or building societies during the administration.

(b) Policies of Assurance: not exceeding 1% (sliding scale should be used as above)

(c) Heritable property: in accordance with Chapter 7 (Conveyances following sales to be charged in accordance with Chapter 4).

(d) Stocks, shares and other securities realisable on the Stock Exchange.

On the first £30,000 of each sum – 1.5%

On the next £30,000 of each sum – 1%

On the balance over £60,000 - 0.75%

Note 1: These charges should be under deduction of any commission received by the Solicitor from the broker.

Note 2: Where stocks and shares are held in a nominee company or under a managed portfolio arrangement the rate of commission should be 0.25%.

(e) Other stocks, shares and securities not realisable on the Stock Exchange and Interests in private partnerships: 1% to 5%

Note: This charge does not cover the investigation of unquoted investments for which fees shall be allowed in accordance with Chapter 3.

(f) Book debts, etc: 1% to 10%

- (g) Miscellaneous property: 1% to 7.5%
- (h) Bonds: 1%
- (i) National Savings: 1%

2. Investing or reinvesting Capital:-

- On first £30,000- 0.75%
- On next £30,000 – 0.5%
- On the balance over £60,000 – 0.25%

Note 1: Where stocks and shares are held in a nominee company or under a managed portfolio arrangement the rate of commission should be 0.25% on any sum.

Note 2: The above sliding scales are guidelines only and ,may be varied depending on the particular circumstance and amounts involved.

- 3. Where securities or other assets in executry estates are not realised but are transferred to beneficiaries direct: 0.25% to 1.5% on the total transfer value or in accordance with Chapter 3.

D) EXECUTRIES BECOMING CONTINUING TRUSTS

The fees shall be modified to take account of the work connected with the executry, in respect that it has become a continuing trust. The work relating to the continuing administration of the trust shall be charged in accordance with paragraph E below or Chapter 3.

E) ADMINISTRATION OF TRUSTS

1. Collection of income

Where the Solicitor to the trust collects income and distributes it among beneficiaries he shall be entitled to charge for collection of income on:

- (a) Interest and dividends on stocks and shares collected by Agents

Where individual payments are up to

	£1,000	5%
Next	£4,000	3.5%
Balance over	£5,000	2%

- (b) Rents, ground annuals, interest on heritable securities and other miscellaneous and periodical payments: not to exceed 10% of actual amount received.

2. Distribution of Income

Where the work involved in the distribution of the trust income is greater than normal, e.g. where there is a large number of beneficiaries: in accordance with Chapter 3.

Note: A Solicitor shall not be entitled to charge any fee for collection or distribution of income in a trust other than that noted in this section and in particular shall not be entitled to make any change under Chapter 8 in respect of any work covered under this section.

3. Capital Fees

(1) Realising capital of the trust estate:

- (a) Money forming part of original estate uplifted from banks or building societies: 0.5% to 1%. Commission should be based on a sliding Scale namely: on each payment of up to £30,000 – 1%, on the balance over £30,000 – 0.5%, but a Solicitor shall not be entitled to charge any commission on the deposit and subsequent uplifting of funds with banks or building societies during the administration.
- (b) Policies of Assurance: not exceeding 1% (sliding scale should be used as above)
- (c) Heritable property: in accordance with Chapter 7 (Conveyances following sales to be charged in accordance with Chapter 4).
- (d) Stocks, shares and other securities realisable on the Stock Exchange.
 - On the first £30,000 of each sum – 1.5%
 - On the next £30,000 of each sum – 1%
 - On the balance over £60,000 - 0.75%

Note 1: These charges should be under deduction of any commission received by the Solicitor from the broker.

Note 2: Where stocks and shares are held in a nominee company or under a managed portfolio arrangement the rate of commission should be 0.25%.

- (e) Other stocks, shares and securities not realisable on the Stock Exchange and Interests in private partnerships: 1% to 5%
 - Note: This charge does not cover the investigation of unquoted investments for which fees shall be allowed in accordance with Chapter 3.*
- (f) Book debts, etc: 1% to 10%
- (g) Miscellaneous property: 1% to 7.5%
- (h) Bonds: 1%
- (i) National Savings: 1%

(2) Investing or reinvesting Capital:-

On first £30,000- 0.75%

On next £30,000 – 0.5%

On the balance over £60,000 – 0.25%

Note 1: Where stocks and shares are held in a nominee company or under a managed portfolio arrangement the rate of commission should be 0.25% on any sum.

Note 2: The above sliding scales are guidelines only and may be varied depending on the particular circumstance and amounts involved.

F) TRUSTS AND WILLS – CREATION OF WILLS AND TRUSTS AND OTHER WORK FOR TESTATORS, TRUSTERS AND TRUSTEES

All work in connection with the drafting and creation of wills, trust dispositions and settlements, inter vivos, mortis causa and marriage contracts trusts, codicils, deeds of appointment and apportionment, administration and termination of trusts, changing of trustees, including discharges, indemnities and minutes of agreement relating to trusts will be charged in accordance with Chapter 3, taking into consideration, where appropriate, commissions under paragraph E above.

CHAPTER 6

GENERAL BUSINESS

Including partnerships, mercantile transactions, incorporated companies, powers of attorney, contracts or agreements, tax or other similar matters for which professional charges are not otherwise prescribed.

Unless otherwise agreed to be charged in accordance with Chapter 3.

Note: deeds to be drawn by Solicitor for the party having the largest interest or, in the case of retirement from a partnership, by the Solicitor for the party or parties paying out the others. If instructed to act for more than one party, regard must be had to the question of conflict of interest.

CHAPTER 7

SALE, PURCHASE OR LEASE OF PROPERTY

A) BY PRIVATE TREATY

Negotiating sales, purchases, or leases

- (a) Sale or purchase of debentures, stocks, shares and securities realisable on the Stock Exchange: 0.25% to 1.5% on price.
- (b) Other stocks, shares and securities not realisable on the Stock Exchange and interests in private partnerships: 1% to 5%.

Note: To cover all meetings and correspondence prior to, or connected with, the transaction, the preparation of any agreement or missive of sale and the preparation and registration of transfer.

- (c) All other kinds of property, heritable or moveable:

- (1) On sale or lease: 1% to 2.5% on price, or rent capitalised under General regulation 8, but not to exceed 1.5% where the Solicitor is entitled to charge fees under Chapter 4.

Notes:

(i) In the case of the sale or lease of heritable subjects, commission, when earned, covers drawing and instructing insertion of advertisements, preparing particulars, meetings and correspondence with client and inquirers.

(ii) The commission is not chargeable where the Solicitor does not negotiate the sale or lease but merely adjusts the missives or agreement of sale, but in that case he shall be entitled to charge in accordance with Chapter 3 for that work.

(iii) Unless otherwise agreed, where a contract is not concluded a Solicitor shall only be entitled to charge in accordance with Chapter 3.

- (2) On purchase – by agreement with client.

B) EXPOSED OR SOLD BY AUCTION

Property exposed or sold by auction, or purchased or taken on lease in that manner: unless otherwise agreed, in accordance with Chapter 3.

CHAPTER 8

CASH INTROMISSIONS

A) REVENUE

- 1. Interest and dividends on stocks and shares collected by Agents. Where individual payments are up to

	£1,000	5%
Next	£4,000	3.5%
Balance over	£5,000	2%

2. Rent, ground annuals, interest on heritable securities, and other miscellaneous and periodical payments.
Not to exceed 10% of actual amount received.
Note: The charges under 1 and 2 cover distribution as well as receipt

C) CAPITAL

1 Realising Capital

- (a) Money forming part of original estate uplifted from banks or building societies: 0.5% to 1%. Commission should be based on a sliding Scale namely: on each payment of up to £30,000 – 1%, on the balance over £30,000 – 0.5%, but a Solicitor shall not be entitled to charge any commission on the deposit and subsequent uplifting of funds with banks or building societies during the administration.
- (b) Policies of Assurance: not exceeding 1% (sliding scale should be used as above)
- (c) Heritable property: in accordance with Chapter 7 (Conveyances following sales to be charges in accordance with Chapter 4).
- (d) Stocks, shares and other securities realisable on the Stock Exchange.
On the first £30,000 of each sum – 1.5%
On the next £30,000 of each sum – 1%
On the balance over £60,000 - 0.75%

Note 1: These charges should be under deduction of any commission received by the Solicitor from the broker.

Note 2: Where stocks and shares are held in a nominee company or under a managed portfolio arrangement the rate of commission should be 0.25%.

- (e) Other stocks, shares and securities not realisable on the Stock Exchange and Interests in private partnerships: 1% to 5%
Note: This charge does not cover the investigation of unquoted investments for which fees shall be allowed in accordance with Chapter 3.
- (f) Book debts, etc: 1% to 10%
- (g) Miscellaneous property: 1% to 7.5%
- (h) Bonds: 1%
- (i) National Savings: 1%

2 Investing or reinvesting Capital:-

- On first £30,000- 0.75%
On next £30,000 – 0.5%
On the balance over £60,000 – 0.25%

Note 1: Where stocks and shares are held in a nominee company or under a managed portfolio arrangement the rate of commission should be 0.25% on any sum.

Note 2: The above sliding scales are guidelines only and ,may be varied depending on the particular circumstance and amounts involved.

- 3 Where securities or other assets are not realised but are transferred to beneficiaries direct: 1% on the total amount transferred or in accordance with Chapter 3.

D) RECOVERY OF DEBTS

It is recommended that a prior agreement regarding remuneration should be made but in the absence of such, bearing in mind the value of the debt and the other factors in General Regulation 4, in accordance with Chapter 3.

CHAPTER 9

NEGOTIATED SETTLEMENTS

Negotiating and completing settlement of claims for compensation or reparation on any ground whatsoever

1. Investigation fee
Settlements up to and including £1,500 : 25U
Settlements over £1,500 : 55U
and
2. Negotiation and Completion Fee
Settlements up to £2,500 : 25%
On the excess over £2,500 up to £5,000 : 15%
On the excess over £5,000 up to £10,000 : 7.5%
On the excess over £10,000 up to £20,000: 5.0%
On the excess over £20,000 : 2.5%

Notes: (i) This fee may be charged where settlement was effected on or after 1st January 2004.

(ii) In all cases the Solicitor has the option of charging a detailed account against his own client in accordance with Chapter 3, under deduction of fees recovered from the other party or their insurer.