



## TRUST AND COMPANY FEE SCHEDULE

FirstRand Trustees Limited offers a range of restricted and full services to suit asset size and investment options.

### Full Services

#### Full Discretionary Trust

Minimum value	£500,000
Minimum additional funds	£10,000
Set up / Transfer fee	£1,750 minimum – The Trustee reserves the right to levy an additional fee if the work in establishing or transferring the Trust is unduly onerous.
Annual fee	£1,750 up to £500,000 (£500 per additional £500,000 tranche)

#### The annual fee provides for

- Trustee responsibility
- Trust bank account (currently at Barclays Bank Plc)

#### Specific fixed cost activities include

- Accounts preparation – £500 (minimum)
- Termination fee – £1,750 (minimum)

All other services, such as administration, bookkeeping, correspondence, meeting with beneficiaries, regulatory investment reviews, the annual Trust review, complex terminations and so on are charged on a time basis. Any out of pocket expenses are passed on to the Trust.

#### Company

#### Set up / Transfer fee

£1,750 minimum – The Trustee reserves the right to levy an additional fee if the work in establishing or transferring the Trust is unduly onerous.

#### Annual fee

£1,750

#### The annual fee provides for

- Provision of Directors, Secretary and nominee shareholders
- Provision of registered office (Guernsey only)
- Maintenance of statutory records and filing of Annual Return

#### Specific fixed cost activities include

- Accounts preparation – £500 (minimum)
- Termination fee – £1,750 (minimum)

All other services, such as administration, bookkeeping, correspondence, client meetings, regulatory investment reviews, complex terminations and so on are charged on a time basis. Any out of pocket expenses, agents fees and statutory fees are passed on to the company.

#### Trust and Company combination

#### Set up / Transfer fee

£3,000 minimum

The Trustee reserves the right to levy an additional fee if the work in establishing or transferring the entity is unduly onerous.

#### Annual fee

Discounted by £500 on standard Trust and company scales.

For annual fee provisions and specific fixed cost activities, please refer to the full discretionary Trust and company fees above.

#### Employee Share Option Plans and Savings Pension Plans

Fees will be quoted individually on request and based on size and complexity of each Scheme.

## Restricted Services

### Ashtrust

This offers restricted Trust Deed provisions and is limited to Ashburton investments only.

Minimum value	£200,000
Minimum additional funds	£10,000
Set up fee	£750
Annual fee	£600 up to £200,000 (£100 per additional £100,000 tranche)

#### Trust services included

- Trustee responsibility
- Two automatic half-yearly valuations (direct from Ashburton)

#### Specific fixed cost activities include

- Additional settled funds, distributions, adding / excluding beneficiaries and amending Letter of Wishes – £150
- Creation or addition to a loan account – £250
- Regulatory Trust review – £300 (carried out automatically every five years)
- Annual investment review – £100-£150 (carried out automatically every year)
- Termination fee (minimum) – £750

All other services, such as correspondence, meeting with beneficiaries, formal financial statements, complex terminations and so on are charged on a time basis. Any out of pocket expenses are passed on to the Trust.

### Fundshop Trust

This offers restricted Trust Deed provisions and is limited to RMBS investments as taken off the Fund Shop Platform only. It also provides for a bank account within the Trust with Barclays Bank Plc.

Minimum value	£350,000
Minimum additional funds	£10,000
Set up fee	£1,000 for a new Trust OR £1,250 for a Trust transferred from another Trustee

The Trustee reserves the right to levy an additional fee if work in establishing or transferring the Trust is unduly onerous.

#### Annual fee

£1,000 up to £500,000 (£150 per additional £100,000 tranche)

#### The annual fee provides

- Trustee responsibility
- One annual valuation as at 28 February

#### Specific fixed cost activities include

- Additional settled funds, distributions, adding / excluding beneficiaries and amending Letter of Wishes £150
- Creation or addition to a loan account £250
- Termination fee (minimum) £1,000

All other services, such as correspondence, meeting with beneficiaries, formal financial settlements, regulatory investment reviews, the annual Trust review, complex terminations and so on are charged on a time basis. Any out of pocket expenses are passed on to the Trust.

#### Notes:

1. Activity / Time charge fees are charged quarterly in arrears together with disbursements. Hourly rates are specific to an individual fee earner and are subject to change from time to time. The charges quoted are exclusive of out of pocket expenses disbursed to third parties e.g. Government or Representation fee, legal fees, telephone, fax, courier and telex charges.
2. A charge commensurate with the work involved may be made for any special transactions or services rendered and for attendance outside of the office, including relevant travelling expenses. It may be possible to negotiate such fees in advance to meet special circumstances.
3. Any brokerage commission or fees payable in respect of business transacted shall be retained by FirstRand Trustees Limited in accordance with customary business practice.
4. All fee notes rendered will be settled from funds held or otherwise must be settled within thirty days of invoice date. It is a requirement that a minimum working balance of £5,000 be maintained on a bank account at FirstRand Trustees Limited in the name of the Trust / Company. Consideration will be given to the raising of a service charge of 2% per month for any extraordinary work undertaken in relation to the recovery of outstanding fees or for accounts not paid within the specified thirty days.
5. FirstRand Trustees Limited reserves the right to vary the above scales from time to time and undertakes to provide reasonable notice of any material changes.