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STATUTORY INSTRUMENTS

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**1994 No. 714**

**TRUSTEES**

**The Public Trustee (Fees) (Amendment) Order 1994**

*Made* - - - - *9th March 1994*

*Coming into force* - - *1st April 1994*

The Treasury, in exercise of the powers conferred on them by section 9 of the Public Trustee Act 1906<sup>(1)</sup> and section 1 of the Public Trustee (Fees) Act 1957<sup>(2)</sup> and with the sanction of the Lord Chancellor, hereby make the following Order:

1. This Order may be cited as the Public Trustee (Fees) (Amendment) Order 1994 and shall come into force on 1st April 1994.

2. In article 17(4) of the Public Trustee (Fees) Order 1985<sup>(3)</sup> (“the principal order”), for the words from “in respect of the first £30,000” to the words “0.2 per cent.” there shall be substituted—

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“in respect of the first £30,000	1.65 per cent
in respect of any excess over £30,000 up to £150,000	1.38 per cent
in respect of any excess over £150,000 up to £375,000	0.825 per cent
in respect of any excess over £375,000 up to £2,500,000	0.55 per cent
in respect of any excess over £2,500,000	0.22 per cent.”

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3. For paragraph (5) of article 17 of the principal order there shall be substituted the following paragraph—

“(5) In this article—

“appropriate valuation date” means whichever of the following dates most recently precedes the date on which the fee is payable:—

- (a) 1st July 1984 in the case of any estate or trust in which the Public Trustee was acting on that date;

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(1) 1906 c. 55.

(2) 1957 c. 12.

(3) S.I.1985/373; relevant amending instruments are S.I. 1987/403, 1988/571 and 1992/724.

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**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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- (b) 1st July 1987 in the case of any estate or trust in which the Public Trustee was acting on that date;
- (c) 30th September 1991 in the case of any estate or trust in which the Public Trustee was acting on that date;
- (d) 30th September 1993 in the case of any estate or trust in which the Public Trustee was acting on that date;
- (e) in any other case, the acceptance valuation date of the estate or trust; and  
“relevant period” means the period between the appropriate valuation date and the date on which the fee is payable.”.

Dated 7th March 1994

*Irvine Patnick*  
*Nicholas Baker*  
Two of the Lords Commissioners of Her  
Majesty’s Treasury.

I hereby signify my sanction

Dated 9th March 1994

*Mackay of Clashfern, C.*

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## EXPLANATORY NOTE

*(This note is not part of the Order)*

This Order amends the Public Trustee (Fees) Order 1985 in the following ways.

1. For the administration fee payable the percentage payable in respect of each ad valorem band is increased; and
2. It revises the date for valuing the net capital value of an estate or trust fund for the purpose of calculating the administration fee payable.

The administration fee percentages were last revised in 1992 and the overall effect of the changes made by this Order is to increase the fees by about 10 per cent.