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STATUTORY INSTRUMENTS

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**1999 No. 855**

**The Public Trustee (Fees) Order 1999**

**PART II**

**EXECUTORSHIP FEE**

**When payable**

**8.** An executorship fee shall be payable, in accordance with the provisions of this Part of this Order, upon acceptance by the Public Trustee of any executorship.

**Property subsequently received**

**9.** If additional property becomes part of an estate of which the Public Trustee is executor an executorship fee shall be payable in respect of the gross capital value of the additional property on its acceptance valuation date of such amount as would have been payable if the additional property had formed part of the estate at the date of acceptance of the executorship and this Order had been in force at that date.

**Postponement of payment**

**10.** Where an executorship fee becomes payable in accordance with article 8 or 9 in respect of an estate, any part of which is not in possession or not readily realisable, the Public Trustee shall exclude the value of the property not in possession or not readily realisable from the value of the remainder of the estate for the purpose of ascertaining the amount of the executorship fee then payable.

**Amount of executorship fee**

**11.—(1)** The executorship fee shall be calculated in accordance with the provisions of this article as a percentage of the gross capital value of the estate on the date of acceptance or on such convenient date as the Public Trustee may select.

(2) The rate of executorship fee shall be as follows:—

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in respect of the first £50,000	5.5 per cent.
in respect of any excess over £50,000 up to £75,000	4 per cent.
in respect of any excess over £75,000 up to £100,000	2 per cent/
in respect of any excess over £100,000 upwards	1 per cent.

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but so that the fee payable shall not be less than £550.

Provided that—

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**Status:** This is the original version (as it was originally made).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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- (a) where the main asset of an estate to be vested in a beneficiary or beneficiaries is an unencumbered property which was the principal private residence of the deceased and the Public Trustee's executorship duties have been exceptionally simple, a reduction may be made in the amount of the fee payable; and
- (b) where the Public Trustee is acting as personal representative of a deceased statutory owner or tenant for life and is not acting otherwise in the trust a fee of £100 only shall be payable.