

2007 No. 681

TRUSTEES, ENGLAND AND WALES

The Public Trustee (Fees) (Amendment) Order 2007

Made - - - - *27th February 2007*

Coming into force - - *1st April 2007*

The Lord Chancellor, in exercise of the powers conferred upon him by section 9 of the Public Trustee Act 1906(a), as extended by section 1 of the Public Trustee (Fees) Act 1957(b) makes the following Order:

Citation, commencement and interpretation

1.—(1) This Order may be cited as the Public Trustee (Fees) (Amendment) Order 2007 and shall come into force on the 1st April 2007.

(2) In this Order an article referred to by number alone means the article so numbered in the Public Trustee (Fees) Order 1999(c).

Amendments to the Public Trustee (Fees) Order 1999

2. For article 16 substitute—

“When payable

16.—(1) An administration fee shall, in accordance with the provisions of this Part of the Order, be due at the commencement of each financial year and shall be paid, except where paragraph (2) applies, in twelve equal instalments, each instalment to be paid on the 1st of each month in any financial year:

Provided that an administration fee shall not be payable—

- (a) in respect of the period between the date of the acceptance of a trust or any part of a trust and the commencement of the next financial year, or
- (b) in respect of any estate or part of an estate which the Public Trustee accepts as executor during the period he so acts.

(2) Where, during any financial year, the Public Trustee ceases to act in any estate or trust any remaining instalments due for that financial year shall cease to be payable.”

3. In article 17(5)—

- (a) for “payable” wherever it occurs, substitute “due”;

(a) 1906 c.55. Section 9 was amended by section 2(1) of the Public Trustee (Liability and Fees) Act 2002 (c.35).

(b) 1957 c.12. Section 1 was amended by section 2(3) (a) and (b) of the Public Trustee (Liability and Fees) Act 2002.

(c) S. I.1999/855. There are relevant amendments in S.I. 2003/690, 2004/799 and 2005/351.

(b) in sub-paragraph (a) for “2004” substitute “2006”.

4. In article 19 for sub-paragraph (a) substitute—

“(a) upon the Public Trustee ceasing to act—

(i) as trustee or manager of any scheme or funds under Part VII of this Order whether upon retirement or otherwise; or

(ii) other than on retirement, in any estate or trust;

or”.

5. In article 20(2)(a) before “where” insert “other than”, and after “retirement” insert “, in any estate or trust”.

Transitional Provision

6. This Order has effect only in relation to fees payable on or after 1st April 2007, and in relation to fees payable before that date the Public Trustee (Fees) Order 1999 shall have effect as if this Order had not been made.

Signed by authority of the Lord Chancellor

27th February 2007

Cathy Ashton
Parliamentary Under Secretary of State
Department for Constitutional Affairs

EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends the Public Trustee (Fees) Order 1999 (S.I. 1999/855) so as:

—to provide for any administration fee to be paid in each financial year by instalments and for the balance of any instalments of that fee to cease to be payable when the Public Trustee ceases to act in any estate or trust in any financial year;

—to provide, for the purpose of calculating the administration fee, that any estate or trust will be valued at 30 September 2006 (provided the Public Trustee was acting at that date), instead of the 30 September 2004; and

— to remove the requirement for a withdrawal fee when the Public Trustee ceases to act in any estate or trust on retirement.

This Order also contains a transitional provision.

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The Public Trustee (Fees) (Amendment) Order 2007

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