

INTEREST POLICY

Client Account Interest

Rule 7 of the Solicitors Regulation Authority (SRA) Accounts Rules 2019 require that :

We account to clients of third parties for a fair sum of interest on any client money held by us on their behalf.

We will not account to you for any interest in the following situations:

If the amount calculated is £75 or less as below the sum we consider that the administrative costs of dealing with the funds would exceed the interest due.

If funds are held in our client account for a property purchase or sale for less than five working days.

Money held for the payment of a professional disbursement.

On an advance from us into our general client account to fund a payment on your behalf in excess of funds already held for you in that account.

If we have an agreement to contract out of the provisions of this policy.

We will pay interest in the following circumstances:

Where we are, or are acting for, the personal representatives of a deceased estate and where we collect in assets belonging to the deceased prior to distribution to the beneficiaries.

Where we are, or are acting for, the trustees of any express trust.

Where we or a partner/member of staff are an attorney under a registered Lasting Power of Attorney, or registered Enduring Power of Attorney, or a Deputy appointed by the Court of Protection.

Interest may be calculated at any time usually towards the conclusion of the matter, and will be added to the Client Account.