
STATUTORY INSTRUMENTS

1987 No. 403

TRUSTEES

The Public Trustee (Fees) (Amendment) Order 1987

Made - - - - *9th March 1987*

Coming into Operation *1st April 1987*

The Treasury, in exercise of the powers conferred on them by section 9 of the Public Trustee Act 1906(1), 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 1987 and shall come into operation on 1st April 1987.

2. In paragraph 17(1) of the Public Trustee (Fees) Order 1985 (“the principal Order”)(2), at the end the word “article” shall be substituted for the word “paragraph”.

3. In paragraph 17(4) of the principal Order the words from “in respect of the first £5,000” to “¼ per cent” shall be omitted and the following substituted:—

“in respect of the first £10,000	2.5 per cent
in respect of any excess over £10,000 up to £50,000	1.65 per cent
in respect of any excess over £50,000 up to £100,000	1 per cent
in respect of any excess over £100,000 up to £1,000,000	0.75 per cent
in respect of any excess over £1,000,000	0.25 per cent”

4. Paragraph 17(5) of the principal Order shall be omitted and the following substituted:—

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

(1) 1906 c. 55, as amended by section 1 of the Public Trustee (Fees) Act 1957 (c. 12) and section 2(1) of the Administration of Justice Act 1965 (c. 2).

(2) S.I.1985/373.

Status: This is the original version (as it was originally made).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

- (b) 1 July 1987 in the case of any estate or trust in which the Public Trustee was acting on that date;
- (c) 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.”

5. Article 23 of the principal Order shall be omitted.

Dated 4th March 1987

Hailsham of St Marylebone, C.

Michael Neubert

Peter Lloyd

Two of the Lords Commissioners of Her Majesty’s Treasury

Dated 9th March 1987

EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends the Public Trustee (Fees) Order 1985 by—

- (1) increasing the rate at which the administration fee is charged at several points on the relevant scale (Article 3);
- (2) altering the date for valuing estates and trusts (Article 4);
- (3) deleting the investment fee (Article 5).