
STATUTORY INSTRUMENTS

2008 No. 611

The Public Trustee (Fees) Order 2008

PART 8

Superannuation schemes and friendly societies

Management fee

30.—(1) A management fee is payable where the public trustee is acting as trustee of a superannuation scheme or is managing funds on behalf of the trustees of a friendly society.

(2) The management fee is payable annually on the accounting date and is charged at an amount commensurate with the amount of work involved and, subject to paragraph (3), the capital value of the Fund on the relevant accounting date as the public trustee may agree with the trustees.

(3) In the event that agreement is not reached in accordance with paragraph (2), the management fee will be 1.25 times the annual fee last charged or, if not actually charged, chargeable, before 1st April 2005.

(4) In this article—

“friendly society” means a society registered as a friendly society under the Friendly Societies Act 1974⁽¹⁾; and

“superannuation scheme” means any scheme established for the provision of superannuation or other benefits for persons entitled to or eligible for such benefits under the scheme.

(1) 1974 c. 46. Section 7 is amended by paragraph 4 of Schedule 16 to the Friendly Societies Act 1992 (c. 40), paragraph 2 of Schedule 18 to the Financial Services and Markets Act 2000 (c. 8) and sections 41(4) and 98 of, and Schedule 27, Part 5 to, the Finance Act 1998 (c. 54).