



**CAPCO TRUST**  
INTEGRITY & INDEPENDENCE

## FEES AND EXPENSES

### **COMPANIES**

*The fee scale is for guidance only and specific fees will be agreed in writing prior to any business being undertaken.*

#### **ACCEPTANCE FEE - MINIMUM £1,500**

The acceptance fee covers a normal volume of discussions and correspondence, the taking of firm instructions and the supervision of formation procedures. It will also include obtaining due diligence. It will be charged on a time cost basis with a minimum of £1,500. The above fee also applies for any existing company transferred to our management and includes time involved in reviewing statutory records etc.

#### **FORMATION FEE – MINIMUM £750**

Formation comprises the application for name approval, the incorporation of a company and the provision of the Memorandum and Articles of Association, Company Seal, Statutory Registers and Minute Book. This covers formation of a Jersey company and includes all disbursements relating thereto but not annual government fees. For other jurisdictions the formation charge will be usually be £1,000 but Capco reserves the right to charge a higher fee in the event of the costs in that jurisdiction being higher.

#### **RESPONSIBILITY FEE – MINIMUM £2,000 P.A.**

The standard annual responsibility fee is for the provision of directors and/or other officers, nominee shareholders, registered and other office addresses and/or any or all of these. The responsibility fee is payable in advance on 1 January annually and applies for a whole year. The responsibility fee for business taken on during the year will be prorated. The fee charged, will take into account responsibility, value, complexity and risk involved.

#### **ADMINISTRATION FEES**

Administration fees include: preparation and the holding of directors' and other meetings, the preparation of resulting minutes, attending to payments, bookkeeping and the general commercial activities of the company including regular reviews, in accordance with the regulatory requirements. These fees are charged on a time spent basis, at the prevailing hourly charge out rates which are available on request and will normally be charged three monthly in arrears but may be more frequently depending on the level of work carried out.

#### **ACCOUNTANCY FEES**

Preparation of annual financial accounts will be charged on a time spent basis. It is a requirement that annual accounts are prepared for all companies under our administration, whether prepared by Capco or another party.

#### **TERMINATION FEE - £500**

This fee is payable on the termination of services provided by Capco, either by transfer to another service provider or by dissolution of the company and will include minor disbursements if any, redirection of mail and storage costs. In addition to the termination fee, time will be charged in respect of any administration until final dissolution of the company.

#### **DISBURSEMENTS**

In addition, a sundry disbursement charge of 1% of our total fee, maximum £100 per annum, will be included in each invoice to cover general disbursements which it is not practical to charge on a provision basis, as well as any directly allocable expenses incurred.

#### **TAX TRANSPARENCY FEE**

A Tax Transparency Fee is payable in advance on 1 January annually. The fee will be £500 for each potentially reportable entity under our administration and £250 per underlying entity. The fee relates to the monitoring of the tax residence status of all account holders.



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## FEES AND EXPENSES

### TRUSTS

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#### **ACCEPTANCE FEE – MINIMUM £1,500**

The acceptance fee includes the costs and expenses incurred during the period from the initial enquiry through a normal volume of discussion and correspondence including the obtaining of due diligence in order to proceed, to the taking of firm instructions, liaising with lawyers relating to the drafting of the trust deed, drafting or perusing a letter of wishes and such related procedures as are required to establish the trust. Where a trust is being transferred this will include reviewing trust documents and financial statements of the trust.

Annual Trust Management Fees will be charged on the following basis:

#### **RESPONSIBILITY FEE – MINIMUM £2,000 P.A.**

This fee is payable for Capco or any of its officers holding office as trustee(s) or co-trustees and is payable in advance in respect of a year or any part thereof. The responsibility fee is payable in advance on 1 January annually and applies for a whole year. The responsibility fee for business taken on during the year will be prorated. The fee charged, will take into account responsibility, value, complexity and risk involved.

#### **ADMINISTRATION FEES**

General administration include: the holding of trustee meetings, preparation of minutes, resolutions, maintenance of bank accounts, bookkeeping and fulfilling all trustee duties and responsibilities including regular reviews in accordance with the regulatory requirements. These fees are charged on a time spent basis at the prevailing hourly charge out rates and will normally be charged three monthly in arrears.

#### **ACCOUNTANCY FEES**

Fees for preparation of annual financial statements will be charged on a time spent basis subject to a minimum of £500 per trust. It is a requirement that annual accounts must be prepared for all trusts under our administration.

On the termination or transfer of the trust:

#### **TERMINATION FEE - £500**

The fee is payable on the termination of a trust or settlement or the transfer to new trustees and will include minor disbursements if any, redirections of mail and storage costs. In addition, fees will be charged on a time spent basis until termination takes place, including inter alia time spent in connection with the agreeing and completing of indemnities.

#### **DISBURSEMENTS**

In addition, a sundry disbursement charge of 1% of our total fee, maximum £100 per annum, will be included in each invoice to cover general disbursements which it is not practical to charge on a provision basis, as well as any directly allocable expenses incurred.

#### **TAX TRANSPARENCY FEE**

A Tax Transparency Fee is payable in advance on 1 January annually. The fee will be £500 for each potentially reportable entity under our administration and £250 per underlying entity. The fee relates to the monitoring of the tax residence status of all account holders.



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### GENERAL FEE INFORMATION

- It is a condition of our accepting business that at least one year's fees are held within the trust or company as appropriate.
- This fee scale is effective from 1 June 2016.
- Current hourly rates are available on application.
- The above fee scales exclude disbursements such as annual government filing fees which are billed separately.
- Fees and charges are subject to periodic review by Capco and details are available for inspection at the registered office of Capco Trust Jersey Limited.
- Terms of payment are that settlement is due on presentation of the invoice within 30 days, in accordance with our Terms of Business.
- Cost of travelling plus cost of travelling time will be chargeable on a time spent basis in respect of meetings attended by officers of Capco outside of the office.
- A premium on hourly rates may be payable in certain circumstances where work has to be undertaken with particular urgency or outside of normal business hours.