

GRAY & ASSOCIATES

INDEPENDENT FINANCIAL ADVISERS

34 Kington St. Michael, Chippenham, Wiltshire SN14 6JJ

Tel: (01249) 750204 & 750775



SCHEDULE OF FEES

1st January 2008

- 1 Registered Individuals (authorised by The Financial Services Authority) are charged at £90.00 per hour.
- 2 Qualified administrative time is charged at £45.00 per hour.
- 3 Secretarial time is charged at £20.00 per hour. This covers the cost at £12.00 per hour plus all expendables, ie photocopying, postage, stationery etc.
- 4 Travelling time is charged at half the rate applicable to either category 1 or 2 above. Travelling costs are charged at the current Fixed Profit Car Scheme. An appropriate reduction in charges applies if travel to the client's area would have arisen from other business on the same day.
- 6 No VAT is at present due, as fee income is below the threshold for registration.
- 7 Fees will be assessed on 1 March, June, September and December, and invoices issued shortly thereafter. Settlement is due upon receipt of invoice. Settlement outstanding for more than 7 days will be charged interest at 3% over Lloyds Bank's Base Rate. We reserve the right to review the level of fee charges. Allowance will be made for commission due.
- 8 Work on a client's affairs is undertaken only after we receive a completed Terms of Business letter.