

# HOARES TRUSTEES LIMITED

## Hoares Trustees Limited Terms & Conditions Scale of Fees June 2024

### Trustee for The Master Charitable Trust

Hoares Trustees Limited (HTL) is the sole trustee of the Master Charitable Trust.

HTL is a wholly owned subsidiary of C. Hoare & Co. and the directors include the Partners of the bank.

The Master Charitable Trust is a Donor Advised Fund which has been designed to provide an easy and cost effective way for donors to give for charitable purposes. HTL has absolute discretion about the distributions made and handles all the administration of the charity.

### Tariff

#### The Master Charitable Trust

The administrative fee is made up of:

1. Annual Management fee – charged on the gross value of the assets and levied half yearly in arrears.

First	£750,000	0.50%
Next	£750,000	0.25%
Thereafter		0.10%

There is a minimum fee of £1,250 plus VAT per annum, which will apply to Charitable Funds where the value is below £250,000.

Where donations are considered for international charities or non-registered charities, HTL is required by HM Revenue & Customs and the Charity Commission to undertake enhanced due diligence. This will incur a one-off fee between £300 and £1,250 plus VAT, depending on the work and time involved and will be levied when the donation is made. It is levied in addition to fees incurred for specific legal advice which will be agreed with you in advance.

For larger projects involving international or non-registered entities where it has been necessary to take legal advice, the fee will be £1,250 plus VAT; this is in addition to fees incurred for specific legal advice which will be agreed with you in advance.

2. Expenses - Professional auditors' fees will be charged in addition to the fees outlined.

All fees are subject to Value Added Tax.

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# HOARES TRUSTEES LIMITED

## Terms & Conditions

The Terms and Conditions of Appointment under which Hoares Trustees Limited (hereinafter called “HTL”) may act as a Trustee or Administrator are set out below and the following conditions shall be deemed incorporated in the terms of appointment of HTL.

1. HTL may act as an Administrator or Trustee and may employ and pay a Solicitor, Broker, Manager or any other Agent to transact all or any business required to be done in the execution of the Trust, including the receipt and payment of money, and shall be entitled to be paid all charges and expenses so incurred at the expense of the Trust or Trust Fund. HTL will employ any Solicitor in any case in which it shall think fit so to do.
2. HTL shall be entitled to remuneration in accordance with its scale of fees in force at the date of its appointment. HTL will have the power to charge remuneration in accordance with any later published scale of its fees for the time being in force. HTL shall be entitled to retain its remuneration out of the Trust fund and such remuneration shall be a first charge on the Trust fund. HTL's decision as to the incidence of remuneration and expenses between capital and income or between different interests shall be conclusive.
3. HTL shall not be required, by reason only of the general rule disabling a trustee from deriving a profit from their trusteeship, to account to the trust for any profit made in the ordinary course of business, by HTL or any parent or associated or subsidiary company, arising from the exercise of any power conferred by the will or codicil or trust instrument or by law.
4. HTL shall be the first named Trustee in the register of proprietors of all registered stocks, shares or securities which may be held by the Trustees, if more than one, and shall have exclusive control of all securities, title deeds and other documents relating to the Trust. All custody, nominee and bank accounts shall be in the sole name of HTL but so that any other Administrator or Trustee shall have proper facilities for inspection in all cases. HTL may at its discretion vest any property of the estate or trust in any person or corporate body as its nominee.
5. Any investment upon which there is any liability will only be retained if the Trust Fund is ample to meet any such liability.
6. HTL may, in its absolute discretion, from time to time delegate the exercise of all or any of its trusts, powers and discretions as Administrator or Trustee to such other person or company, and for such period or periods, as it thinks fit and on such terms and conditions (including remuneration) as HTL may, from time to time, determine.
7. The consent in writing of HTL shall be required to the appointment of a new Trustee of the Trust Fund.
8. In these Terms & Conditions, “Trust Fund”, shall include the assets within the Master Charitable Trust.