



## SCHEDULE OF ADMINISTRATION FEES AND CHARGES

Dated 6 May 2010

Trust Company Limited  
ABN 59 004 027 749,  
AFS Licence No. 235148  
Trust Company Fiduciary Services  
Limited ABN 21 000 000 993,  
AFS Licence No. 235145  
Union Trustee Company (Canberra)  
Limited ABN 35 008 426 784,  
AFS Licence No. 235170

## Estate and Trust Administration

Where we act as Executor and Trustee, we will provide experienced specialised trust administration services covering all legal and accounting responsibilities required for the estate. We will attend to all matters including verifying, protecting and collecting assets, paying liabilities, overseeing taxation and superannuation matters, arranging for a grant of probate to be obtained, providing trust account keeping services, fund and asset management, transactional services and provision of statements to beneficiaries and co-trustees leading to the final distribution of the estate. During an estate administration, we will communicate and transact with beneficiaries, co-trustees, creditors, agents, valuers, insurers, investment institutions, the Australian Taxation Office, government bodies and other people and organisations concerned with the estate. We will attend to all decision making as is required in our position as executor / trustee in an impartial manner and at all times in consultation with co-trustees and beneficiaries. Please see below for details of our fees and charges.

## Trusts and Deceased Estates (where the administration is commenced on or after 6 May 2010)

Your trust manager will provide you with an estimate of costs for your required services.

As a guideline, the **maximum** fees and charges that may apply for an estate with a total asset value of \$1 million or less are 5.5% of the gross value of assets and 6.6% of the income of the estate. For an estate with a total asset value greater than \$1 million, 5.5% would apply to the first \$1 million and 2.75% of the total value of the balance will apply. All fees include 10% Goods and Services Tax (GST).

### Capital and Income Fee (other than for Charitable Trusts)

Sliding Scale	Capital Commission	Income Commission
\$0 - \$1,000,000 (excluding Principal Place of Residence)	5.5%	6.6% on all income collected
Greater than \$1,000,000	2.75%	6.6% on all income collected
Principal Place of Residence	1.1%	

## Continuing Estates or Trusts (other than Charitable or Health and Personal Injury Trusts)

In lieu of income commission, for continuing trusts an annual management fee of 1.1% (incl GST) calculated on the gross capital value of the estate / trust assets will be charged quarterly in arrears and is apportioned between income and capital in each year in such proportions as the trustee in its sole discretion shall determine or as agreed at the time of accepting the trust.

The following are continuing trusts:

- Deceased estates where the administration proceeds for longer than two years - the annual management fee would commence after two years.
- All ongoing trusts established by will – the annual management fee would commence on the establishment of the ongoing trust eg on completion of executorial duties.

- All other ongoing trusts committed to our administration – the annual management fee would commence on committal.

An additional hourly service fee of up to \$303 including GST will be charged for certain tasks if required in the administration, as follows:

- a) Acting as Director in an estate / trust;
- b) Preparation of income and land taxation returns;
- c) Preparation of Capital Gains Tax schedules;
- d) Property inspections and valuations;
- e) Arranging Insurances;
- f) Acting as auctioneer or real estate agent in sale of property;
- g) Carrying on and managing a business as part of the estate;
- h) Administration or management of assets located interstate or overseas;
- i) Arranging for and supervising repairs and / or letting of real estate;
- j) Attending to any issues arising from or relating to the Deceased's superannuation.
- k) Furnishing information for the purpose of any proposed dealing with a beneficial interest or for registering a notice of charge or other dealing;
- l) Rearrangements of transactions necessary as a result of requests or deeds entered into by the beneficiaries;
- m) Engagement in litigation (other than litigation arising from any default or neglect by the trustee company);
- n) Keeping books of accounts (including the preparation of balance sheets and profit and loss accounts) of any business, except where the trustee company also carries on the business;
- o) Applying in good faith for a grant of probate or letters of administration if the application is not granted due to circumstances beyond the control of the trustee;
- p) Forming companies or restructuring existing companies for the benefit of beneficiaries;
- q) Duties involved in joint tenancies;
- r) Inquiries for missing or unnamed beneficiaries; and
- s) Passing of accounts with Registrar in Probate where the trustee company is acting as co-executor or co-administrator.

### Charitable Trusts

An annual management fee (including GST) not exceeding 1.056% of the gross value of the fund will be charged on all new charitable trusts established from 6 May 2010, whether established by will or otherwise.

### Notes

- Principal Place of Residence (PPR) means any dwelling that would be treated as the main residence of the deceased for capital gains tax purposes pursuant to the Income Tax Assessment Act 1997.
- Rate applies whether PPR is transferred or sold during the estate administration.
- A minimum Capital Commission of \$11,000 including GST will apply.
- From time to time other entities, including related or subsidiary companies, may be engaged to conduct work in the administration of an estate committed to our care as Executor, Administrator, Trustee, Receiver, Manager, Attorney, Guardian or otherwise and the cost of same will be met from the estate.

- We will recover disbursements or out-of-pocket expenses incurred in any estate or trust administration. Such disbursements may include postage, couriers, bank administration charges, photocopying, travel charges, settlement fees, international transaction charges, telecommunication charges etc.
- In certain circumstances, different fees to those indicated above may be negotiated, with the testator/ testatrix, or executor or trustee, of a testamentary trust or with an individual establishing an inter vivos trust.

### Executor Assist

Where we are appointed to provide assistance to individuals who have been appointed as Executor, Administrator or Trustee:

There are three levels of service available and the fee per hour is \$275 including GST.

1. **Probate** – applying for Probate only.
2. **Probate plus** – applying for Probate and attending to property transfers, asset verification and asset collection.
3. **Complete** – attending to Probate and to all matters pertaining to estate on instruction from Executors including above plus attending to CGT schedules, tax and all other matters.

### Trust Legal Services

Trust Legal Services will provide you with an estimate of costs for your required services. As a guideline, the following schedule outlines our standard fees and charges. All fees are inclusive of GST.

#### Wills

Simple will for a single person	\$400
Simple wills for a couple	\$650
Complex will for a single person between	\$800 - \$2,000*
Complex wills for a couple between	\$1,200 - \$3,500*

\* Note an additional charge of \$297 per hour may apply for instructions that fall outside our standard parameters for this type of work. If this is the case we will discuss this with you at the time your instructions are confirmed and seek approval to proceed.

#### Powers of Attorney, Guardianship, etc.

There are differences from State to State in the documents required for powers of attorney, enduring guardianship and medical directives. The charge set out below is for each document required.

Document for a single person	\$250
Documents for a couple	\$350

## Estate Planning

As a guideline, the following schedule outlines our standard fees and charges for estate planning work which includes preparation of a complex will and power of attorney documents, and an estate planning review of documents, including deeds and constitutions (as needed)

Single person, no trusts or companies	\$2,600*
Couple, no trusts or companies	\$2,900*
Single person, SMSF or family trust/company	\$2,800*
Couple, SMSF or family trust/company	\$3,400*
Single person, SMSF and family trust/company	\$3,200*
Couple, SMSF and family trust/company	\$4,200*
Not in above categories	from \$2,600* as quoted

\* Note an additional charge of \$297 per hour may apply for instructions that fall outside our standard parameters for this type of work. If this is the case we will discuss this with you at the time your instructions are confirmed and seek approval to proceed.

## Hourly Rates

Hourly rates are charged on the basis of time spent by our professional staff performing the work which you have instructed us to carry out. Time is recorded and charged in six minute blocks.

Current hourly rates are listed below:

Solicitor Director	\$440
Senior Solicitor/Accredited Specialist	\$330
Solicitor	\$297
Paralegal	\$165

## Probate & Letters of Administration

For work involved in obtaining a grant of probate or letters of administration in regard to non-contentious matters, we will charge the standard scale of costs.

For any additional work which you may require or work in relation to contentious matters or matters involving other complications (for example an informal will) we will charge the applicable hourly rate as listed above.

## Lump Sum Fee

For some categories of work, we may charge a lump sum fee rather than our standard hourly rates. The lump sum fee covers our professional fees only and not the out-of-pocket expenses which will still be payable.

### What is included in our fees?

The fees outlined above include the following:

- Routine photocopying
- All telephone calls and facsimile charges
- Standard postage charges, and
- Work undertaken by secretarial, administrative and other non-legal support staff

### What is not included in our fees?

The fees quoted above cover our professional charges only and do not include any disbursements or out-of-pocket expenses incurred in performing the work. Such disbursements may include court filing fees, stamp duties, government taxes, search fees, courier charges, cost of travel for out-of-office meetings, surveyors' fees and barristers' fees. These disbursements will be charged at cost.

### Invoices

Ordinarily we will invoice clients on completion of the work. For lengthy matters we may invoice on a monthly basis. Our invoices are payable within 30 days.

## Trust Lifestyle Care

### Administration Services under Power of Attorney

The fees for acting under Power of Attorney included in this schedule are to cover situations where we take on management of the affairs of an individual after they have lost capacity.

We can provide you with an estimate of costs for your required services.

As a guideline the following schedule outlines our **maximum** fees and charges that may apply for the administration of your investments under Power of Attorney, where the administration of same is commenced on or after 6 May 2010.

A minimum annual fee of \$5,500 will apply.

All fees are GST inclusive.

<b>Sliding Scale</b>	<b>Capital</b>	<b>Income Commission***</b>
<b>On gross value of assets</b>	<b>Commission</b>	
\$0 - \$1,000,000	5.5%	6.6% on all income collected
Greater than \$1,000,000	2.75%	6.6% on all income collected

\*\*\* In lieu of income commission, where administration continues for longer than two years, after two years an annual management fee of up to 1.375% (including GST), calculated on the gross capital value of the assets under administration, will be charged quarterly in arrears and is apportioned between income and capital in each year in such proportions as the Attorney in its sole discretion shall determine.

The following services are not provided as standard services and will be charged separately by the service provider.

- Preparation of income and land taxation returns
- Property inspections and valuations
- Keeping books of account for any business
- Acting as a Director for a private company

### Health and Personal Injury

We will provide an estimate of costs for your required services before we are formally appointed.

As a guideline the following schedule outlines our **maximum** fees and charges that may apply for the administration of your assets under a Financial Management Order or similar, where the administration of same is commenced on or after 6 May 2010.

All fees are GST inclusive.

#### Establishment Fee    Annual Management Fee

\$15,000                      1.65% of funds under management

### Funds Management

If any assets of a trust, deceased estate or charitable trust are included in a common fund, we charge an annual common fund management fee (including GST) not exceeding 1.1% of the gross value of the trust's assets in the fund.

Fund name	Management Fee (including GST)
Permanent Australian Share Fund – CTF4	0.9766%
Permanent Australian Equity Fund	1.0195%
Permanent Bond Fund – CTF15	0.7727%
Permanent Cash Management Fund	1.1000%
Permanent Income Fund	0.9548%
Trust Philanthropy Fund	1.0450%
Equity Common Fund QE1	1.1000%
General Equity Common Fund VE8	1.1000%
Infrastructure & Property Related Securities Common Fund V4	1.1000%
Trust Cash Management Fund	1.1000%
Trust Bond Fund CTF18	0.7727%
Trust Philanthropy Common Fund	1.0450%

TRUST COMPANY LIMITED  
ABN 59 004 027 749

NEW SOUTH WALES

Sydney  
Level 4, 35 Clarence Street  
Sydney NSW 2000  
GPO Box 4270  
Sydney NSW 2001  
T. 02 8295 8100  
F. 02 8295 8659

VICTORIA

Melbourne  
Level 3, 530 Collins Street  
Melbourne VIC 3000  
PO Box 361  
Collins Street West VIC 8007  
T. 03 9665 0200  
F. 03 9620 3459

QUEENSLAND

Brisbane  
213-217 St Paul's Terrace  
Brisbane QLD 4000  
GPO Box 441  
Brisbane QLD 4001  
T. 07 3634 9750  
F. 07 3252 3513

Townsville  
Level 4, Suncorp Metway Plaza  
61-73 Sturt Street  
Townsville QLD 4810  
PO Box 990  
Townsville QLD 4810  
T. 07 4771 5114  
F. 07 4772 5260

E. [info@trust.com.au](mailto:info@trust.com.au)  
T. 1800 650 358  
[www.trust.com.au](http://www.trust.com.au)