

Payment of interest on client account

We will pay you interest on money of yours which we hold in client account in accordance with the SRA Accounts Rules.

Interest will be calculated from the time the funds are cleared. On cheques this will be five days after the cheque has been deposited with our bank. For funds received by debit or credit card, interest will start to accrue three days after the transaction has been authorised. For electronic transfers or same day payments the funds become clear on the day of receipt.

We will usually calculate and pay interest once your matter has been concluded unless interim payments are appropriate (for example in long running trust matters).

We do not carry out a banking or investment service and only hold client monies for a specific purpose and generally only for a short period of time. We are not required to pay interest on client money held:

- For the payment of a disbursement
- For the Legal Aid Agency
- For less than 28 days
- Whilst there are any outstanding fees due to us.

Interest rate

We will pay interest at a rate of 0.05% without deducting income tax, unless we tell you otherwise in writing. It is your responsibility to declare money received for tax purposes. The rate of interest will vary. Our policy and the rate payable will be as published on our website.

Client Agreement

Acceptance of our standard Terms and Conditions will indicate an agreement by you to the terms of this policy.

Policy review

This policy will be reviewed from time to time to ensure that it continues to deliver a fair outcome for our clients.