

Client Interest Policy

1. If we hold money in a separate designated client account on your behalf, we will account to you for all the interest earned on that account.
2. If we hold money in a general client account on your behalf, or if money should have been held on your behalf but was not, then we will account to you for a sum in lieu of interest calculated as below.
3. We will not account to you for any interest in the following situations:
 - (a) if the amount calculated is £20 or less;
 - (b) on money held for the payment of a professional disbursement if the person to whom the money is owed has requested a delay in settlement;
 - (c) on money held for the Legal Aid Agency;
 - (d) on an advance from us into our general client account to fund a payment on your behalf in excess of funds already held for you in that account;
 - (e) if there is an agreement to contract out of the provisions of this policy.
 - (f) you have notified us at the outset of the case that you cannot accept interest on religious grounds. Failure to notify us will result in interest being added when required and sent to you.
4. If we hold sums of money intermittently on your behalf, in our general client account, during the course of acting, and the sum in lieu of interest calculated for any single period is £20 or less, we will account to you if the total interest exceeds £20.
5. If money is held for a continuous period, and for part of that period it is held in a separate designated client account, we will account to you for a sum in lieu of interest for the rest of the period when the money was held in a general client account regardless of whether it is less than £20.
6. We will calculate and pay interest once your matter has been concluded.
7. All Interest that is paid to you is paid as a Gross amount.
8. In calculating interest we will apply a rate that we believe reflects the market rate of interest paid on an instant access current account offered by a UK high street bank over the period when interest is due. Interest rates are available upon request.
9. We will review the interest rates whenever the Bank of England changes its base rate.
10. In determining the period over which interest is to be calculated, we will look at the following: the period between the date when the relevant funds received by us clear our

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account and, if we send the funds electronically, the date when the funds are sent or, if we send the funds by cheque, five days after a cheque is raised.

Interest Rate as of :- 2nd August 2018 as per Barclays Bank PLC –

Balance £	Gross rate %	AER %
£1,000,000+	0.400	0.401
£500,000+	0.300	0.300
£250,000+	0.300	0.300
£100,000+	0.300	0.300
£25,000+	0.200	0.200
£1+	0.200	0.200

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£250,000+	0.300	0.300
£100,000+	0.300	0.300
£25,000+	0.200	0.200
£1+	0.200	0.200

*Charles Strachan Solicitors is a limited company registered in England and Wales No: 08445434
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We are authorised and regulated by the Solicitors Regulation Authority No. 636141