

### Charges made by the Trust

1. The charges detailed below, which replace the previous scale of charges, are applicable from 1<sup>st</sup> January 2009. The income received contributes to the costs of providing URC Thames North Trust's ("TNT" or "the Trust") services to churches and Thames North Synod. Professional fees incurred by the Trust on their behalf are also payable by the local church. The same scheme of charges applies to services provided to the Synod. VAT is not payable on these charges.

2. No charge is made for -
- holding deeds
  - advice on procedures applicable to proposed transactions or projects
  - advice on local agreements for hire of church premises where a lease is not necessary
  - for dealing with property-related inquiries which do not require extensive research by the TNT, formal external professional advice or legal documentation
  - valuations of investments held for churches and statements of financial transactions on behalf of churches (annual statements as at 31 December are provided routinely)

#### Residential property

Sale or purchase of manse or other dwelling	£500 or 0.1% of price if greater
Sale or lease of all or part of residential property for redevelopment or conversion	0.25% of sale price or premium, minimum £500
Assured shorthold tenancy in Trust's standard form	£50
in Trust's standard form with additional clauses	£50 + £20 per extra clause
in any other form	£100 minimum
Other residential tenancy prepared by solicitor	£50 minimum
prepared by Trust (without formal legal advice)	£60 minimum
Residential tenancy – recovering possession issue of statutory notice	£20
if legal advice or proceedings are required	£50 (in addition to fee for issue of notice)

**Church or other non-residential property**

Sale, development agreement or development lease of church or other non-residential property	0.25% of sale price or premium, minimum £500
Sealing or signing any agreement preliminary or supplementary to any proposed or agreed sale, development agreement or development lease	£25 (£50 minimum if significant preparatory involvement by the Trust)
Lease or licence of any non-residential property to or from a third party	1% of initial rent for full year (ignoring any rent free period), minimum £100
Building projects (new work, refurbishment or repairs)	
sealing or signing contract	£25 (£50 if many documents)
payments to contractor, suppliers, and professional advisers	£5 per cheque
reimbursement to church of local payments	£5 per cheque
Other property-related matters requiring extensive research by the TNT, formal external professional advice or legal documentation	£50 minimum

**Investments and rents**

Purchase or sale of common investment funds, company securities and Government stock	0.25% of transaction value, minimum £10
Investment income (a)(b)(c)	2.5% of annual income
Rental income collected by the Trust (a)(b)	2.5% of annual rent
Notes	
(a)	Charges related to income in a year are calculated in the following year and collected by deduction from income received. Charges below £5 per year are collected in alternate years.
(b)	Mandating of income is not allowed by some fund managers and is not permitted by the Trust if the authority for payment is time limited.
(c)	Investment income of churches transferring trusteeship to the Trust from other trustees is charged on a transitional scale of 0.5% of income in the first year rising in 0.5% steps to 2.5%.