

# A Guide to Charges



Perpetual Guardian offers a variety of services and our professional charges vary accordingly. Our charges reflect the nature of the appointment and the level of services, whether acting as executor, trustee, administrator, agent and/or advisor, or in conjunction with others.

The purpose of this guide is to outline our basic scale of charges as an indicator of likely fees that would be charged in the provision of certain services to clients.

Where extenuating circumstances or added complexities are evident, we will reserve the right to charge an appropriate additional fee but in all cases we would discuss with our client beforehand.

## Establishment fees guide

### Will preparation

\$150 for a simple Will, including GST. More complex advised Wills will be subject to time and cost fees based on complexity.

A standard online Will costs \$100 where Perpetual Guardian is appointed as executor, or \$150 if another executor is appointed. These prices are GST inclusive.

### WILLplus

\$34.95 including GST for an annual subscription, which includes one free Will review a year and digital online storage.

### Enduring Power of Attorney (EPA) preparation

\$150 for an EPA document. We provide a reduced fee option where a client instructs and completes a Will and both forms of EPA. These prices are GST inclusive. These do not include any fee payable to anyone outside Perpetual Guardian where the legislation requires an independent witness.

### Trust establishment fees (GST inclusive)

Family or Business Trust	\$1380
Inheritance Trust	\$575

Where Perpetual Guardian is attending to the documentation for the transfer of assets to a Family or Business Trust additional fees may apply. Below is a schedule of additional services fees which may apply:

Trust plan (rebated in full where a Family Trust is established)	\$575
Asset transfer (deed of sale or gift, gifting documents, deed of acknowledgement of debt x 2, deed of forgiveness of debt x 2, licence to occupy)	\$575
Minutes (initial trustee minutes, memorandum of wishes)	\$500

Where you are transferring real estate to a Trust, additional conveyancing fees will apply.

## Estate administration

Perpetual Guardian charges a scale rate of commission for our executor role and administering the estate based on the value of the estate assets.

### Estate value:

The first \$250,000	5%
The next \$250,000	2%
The remaining balance	1%

### Exception:

The one exception is when the beneficiary occupies the principal place of residence and this asset can be exempted from the scale and charged at 0.4%. The property must have been the deceased's principal place of residence at the date of death, or the property must have been the beneficiary's principal place of residence at the deceased's date of death and that beneficiary must take a transfer of the property *in specie*.

## Immediately distributable estates (and first-year continuing estates)

In addition to the scale rate of commission for our executor role and administering the estate, the following charges may apply:

- Charges for in-house specialist managers, including tax, accounting and legal at our hourly time and attendance rates;
- Income received by the estate will be subject to an income management charge of 5% of gross income, except rents which are charged at 7.5%, and tax/GST returns which are charged at time and cost; and,
- Special fees for activities of an unusual or special nature outside of the executor's normal role, at our hourly time and cost rates.

## Annual fees guide

For all other appointments, including Trusts and settlements, administration of continuing estates (in the second year and subsequent years) and appointment as agent or manager:

### Income management charge

Applies where Perpetual Guardian collects income on behalf of clients from non-portfolio assets and ledger balances. The charge is 5% of gross income except rental income, which is charged at 7.5%.

## Trustee services charge

### House or Lifestyle Trust

An annual fee of \$575, incorporating:

- An annual meeting;
- Completion of deed of forgiveness of debt;
- A Trust administration review;
- A dedicated Client Manager; and,
- An independent trustee fee.

Time and cost fees apply for additional work.

### Business Trust

An annual fee of \$575, incorporating:

- Attendance of AGM;
- An annual meeting;
- Signing off any shareholder resolutions;
- Perusal and approval of annual accounts (if required) in accordance with the constitution;
- A Trust administration review;
- A dedicated Client Manager; and,

Time and cost fees apply for additional work.

### Farm or Rural Trust

Time and cost fees apply.

### Other Trust scenarios

For Trusts with a diversified portfolio of assets, we will look to tailor the annuity fee on a fixed fee or time and cost basis.

## Investment management charge

Applies where Perpetual Guardian undertakes investment management services and is charged based on the market value of all investment assets under administration.

1.1%	on the first \$500,000
0.9%	on the next \$500,000
0.6%	on the next \$1,000,000
0.5%	on the balance
No minimum fee	

## Annual management charge (agency and property)

Annual charge based on the market value of assets under administration where Perpetual Guardian is acting in a capacity other than trustee.

0.5%	on the first \$250,000
0.25%	on the balance
Subject to a minimum \$575	

### Custodian trustee services

The Custodian Charge applies on a time and cost basis, subject to a minimum fee of 0.55% for the first \$1m of assets and 0.25% on assets held over \$1m. In addition, the income management charge for these accounts is charged on income from all assets.

## Supplementary fees guide

### Time and cost charges

The charge scale covers normal administration and accounting responsibilities. Further charges may be made for additional work done or services rendered, including tracing beneficiaries, carrying on businesses, urgency or any matters of an unusual or special nature.

If applicable, hourly time and attendance rates are:	Hourly charge excl. GST
Accountant	\$115 to \$250
Client Assistant	\$195
Client Manager	\$220 to \$300
Regional Manager	\$400
Specialist staff	\$265
Specialist Manager - Tax, Legal, Investments and Compliance	\$425

The basis of our charges and the full details of specific charges and when these are payable (expressed whenever possible as a dollar amount or a percentage formula) will be provided to you when we are in a position to understand your circumstances.

### Recoveries charge

In addition to the core service charges, we apply a charge estimating the costs of outgoings and consumables related to managing your file, including costs such as phone calls, postage, photocopying and motor vehicle costs.

This is in addition to specific disbursements for items such as:

- Any out-of-area travel incurred on behalf of a client;

- Valuer or court filing fees; or,
- Bank charges relating to specific client transactions.

### Ledger Balances

All cash balances are automatically deposited in Perpetual Guardian's Ledger Balance pool, which is invested where possible in money markets to achieve an enhanced return. A management fee of 1.2% per annum is deducted from the return earned.

### Termination charge

Charge commensurate with responsibility and work involved in the realisation or transfer of assets to beneficiaries and the completion of taxation and accounting formalities.

If annual charges have not otherwise been charged in accordance with this scale Perpetual Guardian reserves the right to charge a termination commission not exceeding 1% of the capital.

### Disclaimer

The information in this document is of a general nature only and should not be relied upon as it has been prepared without taking account of your objectives, financial situation or needs. It is not intended to constitute investment, legal or taxation advice as it is of a general nature only. This information is provided by Perpetual Guardian and represents a brief summary only as at the date of publication. Before making any investment decisions, you should obtain professional advice. We reserve the right to change the scale of charges without notice.

### Goods and Services Tax (GST)

All charges shown are exclusive of GST (unless otherwise specified) at the statutory rate applicable at the time of supply. Where charges are not deemed to be exempt financial services they will be liable for Goods and Services Tax.

Under current agreements with Inland Revenue and industry guidelines, GST is charged on 10% of a managed fund's annual management fee and 75% of the Statutory Supervisor's/Trustee fee. A similar assessment concluded that GST is applicable to 20% of Investment Management Charge.