

# WHAT *to expect*



Perpetual Guardian offers a variety of services and our professional charges vary accordingly. Our charges reflect the level of services, and whether we are acting as executor, trustee, administrator, agent and/or advisor; either alone 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 FOR 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. EXISTING CLIENTS MAY BE ON ALTERNATIVE HISTORIC SCALES AND RATES. INDIVIDUAL TERMS OF ENGAGEMENT MAY ALSO VARY THESE.

A GUIDE TO OUR **CHARGES**



# A guide to our charges

## 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, currently 15%. 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 applicable to 20% of Investment Management Charge.

## ESTABLISHMENT FEES

### Trust establishment fees

Family, Charitable or Business Trust Deed	\$1,500
Inheritance Trust Deed	\$1,000
Perpetual Guardian Foundation Legacy Fund	\$500

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)	\$500
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)	\$500
Minutes (initial trustee minutes, memorandum of wishes)	\$475

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

## ESTATE ADMINISTRATION

Perpetual Guardian charges a fixed Estate Acceptance Fee of \$2,750 for our executor role in administering an estate.

This fee includes Will retrieval and review, initial meetings with family and establishment of an Estate Management Plan. During this process we will work with relevant family members to establish the manner in which the estate will be administered and what to expect through the administration process.

Thereafter charges are at our hourly rates (on the next page), or set fees depending on the work being undertaken will apply. Other fees which may apply are as follows:

- Income received by the estate will be subject to an income commission charge of 5% of gross income, except rents which are charged at 7.5%;
- Tax/GST returns are charged at time and cost;
- Special fees for activities of an unusual or special nature outside of the executor's normal role, at our hourly time and cost rates; and

- Court applications and filing fees will be as per the prescribed rate at the time of filing.

For a continuing estate, annual fees apply as below.

## ANNUAL FEES

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 commission charge

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

### Trustee services charge

For Trusts with diversified portfolio assets or other property, we will look to tailor the trustee services charge on a fixed fee, scale, or time and cost basis. For specific Trust types the following apply:

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

### House or Lifestyle Trust

An annual fee of \$750, incorporating:

- An annual meeting;
- A dedicated Client Manager;
- A Trust administration review;
- An independent trustee fee; and
- Completion of deed of forgiveness of debt. Time and cost
- fees apply for all additional work.

### Business Trust

In addition, the following are covered by the annual fee for Business Trusts:

- Attendance of AGM;
- Signing off any shareholder resolutions;
- Review and approval of annual accounts (if required) in accordance with the constitution.

Time and cost fees will apply for all additional work.

### Farm or Rural Trust

Time and cost fees apply.

### Charitable Trust

An annual fee of \$750, incorporating:

An annual meeting;  
A dedicated Client Manager;  
Initial Trust Resolution;  
Day to day administration services.

### All other Trusts

Time and cost fees apply.

**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	

**Fund Expenses**

Applies where Perpetual Guardian charges direct to funds for the following services:

- Audits
- Trustee and Custodian
- Asset allocation modeling
- Third party fund and brokerage expenses

These expenses vary per fund. Disclosures are presented prior to implementation.

**Annual management charge (Agencies)**

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 \$740	

**Custodian trustee services** Where we act in a custodial role to provide advice and trust management services to private Trustees, then a 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 commission charge for these accounts is charged on income from all assets.

**Will preparation**

From \$200 for a simple Will, including GST. More complex Wills will be subject to time and cost fees based on complexity.

**Enduring Power of Attorney (EPA) preparation**

From \$200 for an EPA document, including GST. More complex EPAs will be subject to time and cost fees based on complexity. 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.

**SUPPLEMENTARY FEES****Time and cost charges**

Fees cover 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	\$260 to \$375
Client Assistant	\$260
Client Manager	\$300 to \$400
Senior or Branch Manager	\$400 to \$490
Specialist staff	\$345
Specialist Manager - Tax, Legal, Investments and Compliance	\$350 to \$515

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.

**Disbursements**

We will charge you an amount for office services provided by us in acting on your behalf, which covers costs such as phone calls, postage, photocopying and motor vehicle costs.

Plus disbursements (at cost) 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.

**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.

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