

## **FEEs IN ADVANCE SCHEME**

### **PARTICULARS AND TERMS & CONDITIONS AS AT NOVEMBER 2024**

#### **OBJECTIVE**

The objective of the Fees in Advance Scheme (“the Scheme”) is to provide a method where the cost of independent education at The Lady Eleanor Holles School (“the School”) can be reduced by making an advanced lump sum payment. The payer can be the parents or guardian of the child or anyone else who wishes to make a single sum advance payment to help with the cost of educating the pupil. References to “parents” in these terms and conditions will include the payer, if different from the parents. Please note that the parents and payer, if different from the parents, must agree to these terms and conditions by signing below.

#### **BASIS OF THE SCHEME**

In return for a lump sum payment at or after the acceptance of an offer of a place for the pupil, the School offers a credit to be applied against each term’s fee invoice for a set number of terms. The total value of these credits will be commuted at an agreed rate to calculate the amount of the lump sum payment. **Please note that making a lump sum payment does NOT fix the school fees** (see clause 3 below).

#### **TERMS AND CONDITIONS**

1. These Terms and Conditions are supplemental to the School’s standard terms and conditions that the parents or guardian agreed when accepting a place for the pupil concerned. These Terms and Conditions form part of the contractual relationship between the parents / guardian and the School.
2. All payments made in accordance with the Scheme form part of the general funds of the School and may be used for such purposes as the Governors may from time-to-time direct. In return for the payment, the School will make a specified payment to the fee account of the pupil of an agreed amount and for an agreed number of terms.
3. **The parents or guardian must meet the difference between the amount per term paid by the School under this Scheme and the total school fees due in respect of the pupil each term.** This will include increases in fees, extras and expenses as well as any applicable VAT and will be detailed on the termly fee invoice. Payment of any such difference shall be made in accordance with the School’s standard terms and conditions.
4. The Scheme may be used to provide advanced payments towards fees for any set number of terms during the pupil’s potential time at the School, from a minimum of 3 terms up to a maximum of 15 terms. The minimum amount accepted by way of payment into the Scheme is an amount calculated to generate termly payments of

£500 per term, and the maximum is an amount equal to the termly tuition fee at the time of entering the Scheme.

5. To calculate the single sum advance payment needed for a set number of terms, please refer to the accompanying Standard Table. The Standard Table shows the discounted cost of providing £1,000 per term up to a maximum of fifteen terms. This is the Standard Table currently in force. The cost of providing other payments per term and the resulting discount can be calculated from this Table.
6. The discount rate currently in effect is 2.00% per annum. The Standard Table and discount rate will be reviewed by the School from time to time. Payers should confirm the discount rate and Standard Table currently in force immediately before making any single sum payment. Once payment is made the discount rate will apply for the duration of the arrangement secured by that payment. On receipt, the School will confirm the amount of the payment, the number of terms intended to be covered by the arrangement, the applicable discount rate and the amount to be credited against fees each term.

The School must in all cases receive payment before the beginning of the first term to be covered. For purposes of the scheme, terms will be deemed to commence as follows:

Autumn Term:	1 September
Spring Term:	2 January
Summer Term:	15 April

7. A single sum payment will only be accepted in respect of those children for whom a registration fee and deposit have been paid and an offer of a place accepted.
8. **The payment of a single sum for the provision of a future fee credit does not in itself guarantee a child a place in the School, nor does it in any way alter the terms of entry to the School or entitle the child to preferential treatment.**
9. The School's standard terms and conditions shall continue to bind the parents / guardian and, subject to Clause 12, if a child leaves the School for any reason prior to the commencement of the last term covered by this Scheme, the unused proportion of the payment made under the Scheme will be refunded (less any amounts owed to the School at the time of the refund, including any fees payable in lieu of notice). The Standard Table used to calculate the applicable discount rate shall be used to calculate any such unused proportion. Where the parent and payer are different, both parties must agree to the refund in writing.
10. Upon no less than one term's prior written notice and subject to the School's prior approval, the parents may request that an unapplied portion of an advance lump sum payment covered by the Scheme be transferred between pupils at the School who are siblings. Where the parent and payer are different, both parties must agree to the transfer in writing.
11. From time to time, we may ask you to provide information that we consider to be needed to comply with applicable legal requirements, including:
  - 11.1. Your identity and/or place of residence;
  - 11.2. The source of the funds you are using to pay school fees;

11.3. Details regarding the payor if not the parents of the pupil.  
You must provide the School with the information and documentation we request.

12. Queries or requests for information should be addressed to the Director of Finance at the School.
13. In the event of any change to the School's charitable status, or to any legal or taxation arrangements (including VAT) which have or could reasonably be expected to have an impact on the School's running of the Scheme, or for any other substantive reason, the School reserves the right to make changes to these FIA Terms and Conditions or the general arrangements of the Scheme with a minimum notice period of three (3) months to the parents.

## **TAXATION**

Parents or other relatives may be concerned with the effect of taxation on the benefit provided under this Scheme.

As personal financial circumstances can play a large part in determining the tax treatment applicable to benefits under the Scheme or in deciding whether or not to enter the Scheme, parents and relatives should consult their professional advisers regarding these matters.



**STANDARD TABLE**

**FEEs IN ADVANCE SCHEME**

Cost and savings of paying £1,000 of fees per term  
Discount Rate: 2.00% p.a.<sup>1</sup>

Number of Terms To Be Paid <sup>2</sup>	Amount Payable £	Discount £
15	£14,324	£676
14	£13,413	£587
13	£12,496	£504
12	£11,572	£428
11	£10,643	£357
10	£9,707	£293
9	£8,765	£235
8	£7,817	£183
7	£6,862	£138
6	£5,902	£98
5	£4,934	£66
4	£3,960	£40
3	£2,980	£20

**Example:**

You wish to pay fees of £1,500 per term for 10 terms.

The amount payable to cover fees of £1,000 per term is £9,707 (see above)

To cover fees of £1,500 per term the amount payable is:

$$\text{£9,707} \times \frac{\text{£1,500}}{\text{£1,000}} = \text{£14,560.50}$$

To calculate the amount generated per term for a fixed sum of money the working is:

$$\frac{\text{Sum of money}}{\text{Amount payable (from table)}} \times \text{£1,000} = \text{Amount per term}$$

<sup>1</sup> From November 2024

<sup>2</sup> Assumes payment is made less than one full term prior to the commencement of the 1<sup>st</sup> term covered by the payment (for example, in August in respect of the upcoming academic year).



**FEES IN ADVANCE SCHEME  
APPLICATION FORM AND AGREEMENT**

Name of Pupil .....

Who is \*currently in Year .....

\*entered for admission in .....

1. We/I agree to the conditions set out in the Fees in Advance Particulars and Terms & Conditions.
2. We/I have transferred the sum of £..... to “**The Lady Eleanor Holles School Fees In Advance**” on the basis of the current Standard Table annexed.

Sort Code: 20-47-23  
SWIFTBIC BARCGB22

Account No.: 60738204  
IBAN GB58 BARC 2047 2360 7382 04

3. In return for this deposit, We/I require a payment of:  
£ ..... per term from .....[term and date] for ..... (No. of terms)

<p>Signature of Parents or Guardian (required whoever makes the payment)</p> <p>..... (signature)</p> <p>..... (print name)</p> <p>Date.....</p> <p>Permanent Address:</p> <p>.....</p> <p>.....</p> <p>.....</p>	<p>Signature of person making payment (if different from Parent/Guardian)</p> <p>.....</p> <p>Relationship to the Pupil .....</p> <p>Date.....</p> <p>Permanent Address:</p> <p>.....</p> <p>.....</p> <p>.....</p>
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Should you require further advice or information please contact:  
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Direct Line: 020 8783 9701. Email [dof@lehs.org.uk](mailto:dof@lehs.org.uk)