

Interest policy for client monies held in the UK

It is the firm's policy to pay interest on client monies held in the UK on a fair basis in accordance with Rule 7 of the SRA Accounts Rules. In particular:

Client monies, whilst being separately identified, will be pooled in a general client account held by either HSBC or RBS ("the banks");

- Interest will only be earned and paid on monies received in connection with a transaction. Interest will not be accrued and paid under the following circumstances:
 - Monies received for the payment of professional disbursements (such as the fees of counsel, expert witnesses, filing fees with a court of competent authority, payments pursuant to a court order. etc); or
 - Monies used to settle amounts owed to the firm; or
 - Monies held for less than two full business days, or
 - If the total amount of interest earned over the course of holding the client monies is less than £500.
- Interest will be earned on client monies over the period which the firm holds the client monies.
- Interest will be earned by reference to applicable bank rates over the period for which the firm hold client monies.

For details on the above, including the current interest rates applied by the firm, please contact Norton Rose Fulbright Treasury at EMEATreasury@nortonrosefulbright.com