

APPLICATION FEES

The application fees that entities will pay are determined by turnover and how client money is held.

Turnover

For an entity this is determined by:

- Financial projections set out in the application for authorisation (for new entities); or
- Turnover set out in the last annual (audited) accounts (for entities that are operational prior to their application).

How client money is held

For an entity this is determined by how it proposes to hold client money. The options are to:

- Hold client money in a client account;
- Hold client money in an escrow account (this method remains under consideration); or
- Not hold client money.

We will assess your application on the information you have supplied but if this is not possible, we will carry out an inspection visit to your practice. Alternatively you may request a visit to provide you with advice and support.

In each circumstance you will need to pay the inspection fee before we carry out the inspection visit or continue further work on your application.

The table on the following page sets out the level of fees. Please note that the fee, which is payable upon application, is non-refundable.

Turnover £	ENTITY STRUCTURE			FEES AND COSTS	
	Client Money Held	Escrow	No Client Money Held	Application Fees £	Inspection Fees £
Up to	Yes			1370	787
100,000		Yes		964	660
			Yes	761	457
100,001 to	Yes			1929	964
200,000		Yes		1370	711
			Yes	1066	558
200,001 to	Yes			2284	1269
300,000		Yes		1573	888
			Yes	1320	711
300,001 to	Yes			2588	1421
400,000		Yes		1776	1117
			Yes	1523	863
400,001 to	Yes			2994	1573
500,000		Yes		2385	1269
			Yes	1675	964
500,001 +	Yes			4314	2030
		Yes		3451	1624
			Yes	2385	1218