

# LIQUIDATION

## 2021 FEE SCHEDULE – FAMILY OFFICE

### Liquidation fee profile

Description of fee	Jersey Company	BVI Company	Swiss Company	Note
Provision of liquidator	GBP3,500 (min)	GBP 3,500 / CHF 4,000 (min)	CHF 4,000 (min)	<b>A</b>
<b>Disbursements</b>				
Jersey Gazette Notice (where applicable, for any entity which has a Jersey appointed director)	GBP 250	GBP 250 / N/A for Swiss	N/A	

### Notes

**A** – This is considered a minimum fee and it includes all time related to the liquidation (liquidator and administrator / accountant time to support the administrator). Please consider the number of bank accounts required to close, the amounts and number of payments required, the settlement of 3<sup>rd</sup> party invoices (in addition to the ones described further below) and any other matters pertaining to the liquidation of the company which need to be considered.

This fee notice needs to be reviewed against the policy and procedure for the liquidation of the company.

### How to initiate a liquidation

#### Step 1 – Email Group Finance

Once you are close to initiation a liquidation and the internal liquidator has accepted appointment, email Accounts Receivables [accountsreceivables@stonehagefleming.com](mailto:accountsreceivables@stonehagefleming.com) with the following. *Draft email below:*

Dear team

Please initiate the following liquidation and final invoices for the following client:

#### **Invoice 1, against Agreed Services Job No.**

Agreed Services for the period up to date of appointment of liquidator	GBP / CHF Amount
[This is either time charge or fixed fee up to date of appointment of liquidator]	
Non-routine work	GBP / CHF Amount
[If applicable]	
Disbursements	GBP / CHF Amount
[all outstanding historical disbursements up to date of appointment]	

[Note for Group Finance; sweep all time against Invoice 1, close existing FO Job Code and Open New Liquidation Job Code]

#### **Invoice 2, raise liquidator invoice**

Liquidation fee	GBP / CHF Amount
[Please remember we have set minimum fees but this is not for all entities. Please consider the size of the structure before agreeing a liquidator fee]	
Disbursements	GBP 250.00
[This only applies for Jersey registered companies or BVI registered companies administrated by FO Jersey which covers the cost of the Jersey Gazette Notice]	

[Note for Group Finance; THIS IS A FUTURE INVOICE, where future time are matched against Invoice]

## **Step 2 (This step applies for BVI registered only entities)**

Please communicate to Vistra to raise a liquidation fee of USD850 plus USD175 for the liquidation Economic Substance Fee. Please note that this includes the liquidation and BVI Gazette Notice. Vistra will require confirmation from you that all other Vistra fees are settled prior to liquidation. Please ensure that all Vistra fees, including the liquidation fees are cleared as soon as possible. It is important that you confirm in writing that this fee issued by Vistra is the final invoice, so as to avoid any post liquidation invoices.

## **Step 3**

Please ensure that all debts, including all invoices raised above are settled as soon as possible. If the entity is without funds then please arrange from the client to arrange funding prior to liquidation.

## **WARNING**

### **Please note the following:**

1. Other than the Jersey Gazette, the liquidator fee does not absorb any other internal fees, such as Stonehage Fleming Law or other third party fees, such as other professional service providers. A relationship manager is responsible to ensure that all other fees are paid prior to liquidation of the Company. A liquidator is responsible to confirm with the relationship manager that all other internal and third party fees, are paid before the liquidation of the company. Stonehage Fleming will not absorb any other fee, which the relationship manager has failed to identify during liquidation.
2. There are no reimbursements or adjustments made for historical invoices. All annual fees, which are billed at the beginning of the calendar year, will not be pro-rata credit noted.

Last updated and approved: 3<sup>rd</sup> February 2021

## CONTACT US

If you think we may be able to help you and your family, please contact us for a discussion.  
[enquiries@stonehagefleming.com](mailto:enquiries@stonehagefleming.com)



[STONEHAGEFLEMING.COM](https://stonehagefleming.com)