

Fees in Advance Scheme

The objective of the Fees in Advance Scheme ("the Scheme") is to provide a method where the cost of independent education can be reduced by making an advanced lump sum payment. From a contractual point of view these supplemental terms and conditions must be signed by the parents/guardians who are already signatories to the main parent contract, even if the advance lump sum payment is made on their behalf by someone different (e.g. a grandparent or other relative). The School will maintain its direct contractual relationship with the parents/guardians under the main parent contract (the terms of which will remain fully in force and effective as between the School and the parents/guardians) and these terms and conditions will form part of that relationship. The School will not assume (nor be deemed to assume) any contractual obligations to the payer of the advance lump sum payment if the payer is someone different from the parents/guardians who are the signatories to the main parent contract.

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 discounted at an agreed rate to calculate the amount of the lump sum payment.

The discount rate is 1.00% per annum and, for the purposes of the scheme, the increase in fees is calculated at 4% per annum compound.

Some examples of Fees in Advance Schemes are set out in the tables below. The figures assume that the capital payment is made by 1 March 2017 for entry in September 2017. The earlier the capital payment is made, the greater the savings. The Scheme requires a minimum purchase of at least two years fees in advance. Please contact the **Director of Finance** for an individual quotation, which will include the full terms and conditions of the Scheme.

Entry at	11+	13+	16+
No. of years school fees required	7	5	2
Day fees purchased in advance	£177,356	£121,624	£52,014
Parents pay	£171,100	£118,600	£51,350
Saving	£6,256	£3,024	£664
Boarding fees purchased in advance	£283,272	£194,256	£79,370
Parents pay	£270,450	£187,950	£78,600
Saving	£12,822	£6,306	£770