



AGREEMENT FOR THE ADVANCED PAYMENT OF FEES

Important Notes:

- A. *The object of the scheme is to facilitate the provision of education; however, as fees tend to increase by a varying amount each year, the scheme provides specific guaranteed amounts towards the total cost of a named child's or children's education each year and not either the full fees or a specific percentage of the full fees payable.*
- B. *The term "parents" is to be taken to include legal guardians and specifically means the person or persons legally liable for the payment of fees for the named child or children.*
- C. *The term "payer" means the person making the payment of the lump sum. This may be the parents, grandparents or any other person. This contract is made between the School and the payer but, where the payer is not the parents, the formal agreement of the parents to this contract is also required.*
- D. *The Schools' standard terms and conditions for undertaking the education of a child ("the Parent Contract") form an essential part of this agreement. Please note that the Schools reserve the right to vary the Parent Contract after giving at least one term's notice.*

NAMED CHILD/CHILDREN

- 1. **The terms of this agreement have been approved by the Governors of the Trust who hereby agree to:**
 - 1.1 Accept from the payer the lump sum specified in the attached quotation and to credit the guaranteed sum against each term's fees specified in the quotation against the tuition fees (and boarding fees if applicable) due for the named child or children for the School terms specified.
 - 1.2 Apply the lump sum against the net tuition fees (and boarding fees if applicable) due each term during the currency of the scheme, but not against any extras or other charges.
 - 1.3 Return the relevant unspent portion of the lump sum payment, but without any addition of interest, after the deductions permitted by the Parent Contract, including

fees in lieu of notice, where appropriate, should a named child not enter the School or leaves the School for any reason during the period of the scheme as specified in the attached quotation.

- 1.4 Continue to hold the lump sum, or the balance thereof, if a named child transfers to another recognised educational establishment and use the lump sum, or the balance thereof, for the payment of fees to the new school/educational establishment on production of the appropriate invoice by the receiving school/educational establishment.
- 1.5 To return to the payer the appropriate portion of the lump sum as soon as practicable after the end of each School term, but without any addition of interest, should a named child be awarded a scholarship or other award which would mean that the lump sum would be in excess of the sum required to meet the fees due.
- 1.6 To revise the quotation and inform the payer (and the parents, if different) as soon as possible should the terms of this scheme be materially altered due to changes in legislation.
- 1.7 To allow the benefit of the scheme for the named child to be transferred to another eligible named child if the parents so request (and the payer, if different, agrees in writing) provided one term's notice has been given.
- 1.8 To invest the lump sum in suitable investments and to retain it within the School accounts.

2. The payer agrees to:

- 2.1 Relinquish ownership of the lump sum to the School upon payment of the lump sum to the School and not hold the School accountable for the lump sum thereafter, except as provided for in this agreement.
- 2.2 Acknowledge that payment of the lump sum before the named child/children has/have satisfied the entry requirements for the School and has/have been awarded a place/places does not guarantee a place/places at the School

3. The parents of the named child or children agree to:

- 3.1 Accept the School's Parent Contract and all other regulations relevant to acceptance of a place at the School.
- 3.2 Acknowledge that payment of the lump sum before each named child has satisfied the entry requirements for the School and has been awarded a place does not guarantee a place for that child at the School.
- 3.3 Pay the remainder of the termly fees due, after deduction of the portion specified in the attached schedule, and all extras and other charges due.

4. Declaration and Jurisdiction

- 4.1 This agreement is made at the School and is subject to the exclusive jurisdiction of English Law.
- 4.2 The Payer and the Parents declare that they have had the opportunity of taking independent legal and financial advice before signing the agreement, had they wished to do so.

Signed on and behalf of the Trust *P.C.R. Milburn* **Date**
Full Name P.C.R. MILBURN **Position** Finance Director

Please complete all of the following details:

Payment received from
 (name of account holder)

Address of account holder

Position held
 (if applicable)

Date

Signed by the Parents/Guardians

1. **Date**

Relationship to named child/children

2. **Date**

Relationship to named child/children