

FEES IN ADVANCE SCHEME

Terms and Conditions

Background

The Claremont Fan Court School (**School**) Fees in Advance Scheme (**Scheme**) enables parents to pay school fees up front by making a lump sum payment in advance (**Advance Payment**), in return for which parents receive a discount on the cost of their children's education. The Advance Payment will be a prepayment towards the amount due in respect of each term's fees for an agreed number of terms. Parents will receive a discount at an agreed rate which will be used to calculate the Advance Payment, with such calculation carried out prior to the parents joining the Scheme. Parents can only join the Scheme after the offer of a place for the child at the School has been accepted.

In order to join the Scheme, these supplemental terms and conditions must be signed by the parents (who are already signatories to the main Parent Contract), and the individual paying the Advance Payment, if different (e.g. grandparents or any other third party). The School will maintain its direct contractual relationship with the parents under the main parent contract, the terms of which will remain fully in force and effective as between the School and the parents.

Parents are advised to seek their own professional legal, financial and tax advice before joining the Scheme.

Terms and Conditions

- 1) *The FIA Terms and Conditions.* These terms and conditions (**FIA Terms and Conditions**) are supplemental to the School's standard terms and conditions that the parents agreed when accepting a place for the child concerned (**Parent Contract**). As between the parents and the School (but excluding the payer, if different, because the payer is not a party to the Parent Contract), these FIA Terms and Conditions form part of the Parent Contract and, therefore, the contractual relationship between the parents and the School. The terms and conditions of the Parent Contract shall continue to bind the parents in full and terms defined in the Parent Contract shall have the same meaning when used in these FIA Terms and Conditions.
- 2) *The Payer.* Where the payer is not a parent of the child, they will be required to agree to these FIA Terms and Conditions by signing the FIA Scheme application form and agreement. **References in these FIA Terms and Conditions to "parents" shall be interpreted as including the payer, as applicable and as the context requires.**

- 3) *The status of the Advance Payment.* All payments made in accordance with the Scheme form part of the general funds of the School and may be used for such purposes as the School may from time-to-time determine. Subject to Clause 14 below, Advance Payments paid to the School into the Scheme are **non-refundable** and the parents cannot leave the Scheme except in the circumstances set out in Clause 14.
- 4) *What happens if the School becomes insolvent, etc.?* If the School becomes unable to pay its debts, by reason of insolvency or otherwise, the parents will be **unsecured creditors** of the School and the residual balance of the Advance Payment may not be returned to the parents. The residual balance of the Advance Payment shall be an amount equal to such proportion of the Advance Payment made under the Scheme as is referable to the terms of the School that (at the relevant time) have yet to commence (**Residual Balance**).
- 5) *Money Laundering and source of funds.* Prior to joining the Scheme, the parents agree to provide the School with such information as the School may request and agree that the School may carry out checks that the School considers necessary or appropriate, including through third-parties, so that the School is able to verify, to its satisfaction, the identity of the parents and the source of funds being paid into the Scheme. The School reserves the right to reject any applications to join the Scheme from parents who refuse the School's reasonable request to provide such information, or if the School is unable to verify to its satisfaction the parents' identity or their source of funds from the information provided by the parents.
- 6) *The parents must make additional termly payments to the School for any amounts owed to the School.* The parents (or those responsible for the fees under the Parent Contract, if different) must pay to the School the difference between the total amount due in respect of the child each term and the amount that has already been prepaid for that term under this Scheme. Differences will arise where, for example, specified charges or other extras are due. Payment of an amount equal to any such difference (and any applicable taxes) shall be made in accordance with the terms of the Parent Contract.
- 7) *The number of terms and amount to be covered by the Scheme.* The Scheme may be used to pay in advance for a set number of terms during the child's potential time at the School, from a minimum of three (3) terms up to a maximum of fifteen (15) terms. The Advance Payment payable by the parents will be calculated so that parents pay in advance up to an approximation of the total anticipated termly tuition fees for the agreed number of terms, minus the Prepayment Discount (defined below), with a minimum payment of £15,000. Accordingly, (and unless agreed with the Director of Finance in advance), the maximum Advance Payment accepted is an amount equal to that calculated to cover the estimated full termly tuition fee for the total duration of the Scheme entered into by the Payer under this agreement.

- 8) What services can be prepaid? Parents can only use the Scheme to make prepayments towards the School Fees. Accordingly, the Advance Payment will not cover the deposit, Specified Charges or other sums due to the School.
- 9) How is the Advance Payment calculated? The Advance Payment payable is calculated by:
- a. the School and the parents agreeing in advance the number of terms intended to be covered by the Advance Payment;
 - b. estimating the anticipated termly fees for the agreed number of terms applicable to the relevant child to work out the total amount that will be prepaid each term (**Prepayment**). As part of this estimate, the School shall deduct the value of any scholarship, award or other form of School Fee remission, staff discount or other discount awarded before the date the parents join the Scheme (if applicable) from the applicable full estimated termly School Fees; and
 - c. deducting the discount from the Prepayment by applying the discount rate (**Prepayment Discount**). The School will apply the discount rate set out in the **Standard Table** at the end of these FIA Terms and Conditions.
- 10) The Standard Table and what it illustrates. The Standard Table shows the amount which will be prepaid towards the cost of the relevant Education Services each school term (i.e. the Prepayment) the Advance Payment payable by the parents and the Prepayment Discount. This is the Standard Table currently in force.
- 11) The discount rate. The Prepayment Discount is calculated by applying the discount rate. The discount rate used in the current Standard Table is 1.5% per annum and is calculated on a compound basis. The Standard Table and discount rate will be reviewed by the School and is subject to change at the School's sole discretion. Parents should confirm the applicable discount rate and Standard Table currently in force before making any Advance Payment. Parents should be aware that if there is a delay of more than one week between confirming the discount rate currently in force and paying the Advance Payment to the School, the discount rate may have changed. **Once parents have joined the Scheme and full payment of the relevant Advance Payment is received by the School in freely available, cleared funds, the discount rate at the time of such payment will apply for the duration of the period covered by that payment.** For the avoidance of doubt, the School will only accept payment of the Advance Payment in Pounds Sterling.
- 12) Eligibility. The School only accepts applications to join the Scheme from parents who have paid the registration fee and deposit and submitted the School's Acceptance Form. Please note that participation in the Scheme does not in itself guarantee a child a place in the School, nor does it in any way alter the terms of, or requirements for, entry to the School or entitle the child to preferential treatment. The School must in all cases receive the deposit, signed Acceptance Form, the Advance Payment (plus any applicable taxes) and a signed copy of these FIA Terms and Conditions before the beginning of the

first term to be covered by the Advance Payment. For the purposes of the Scheme, terms will be deemed to commence as follows:

- Autumn Term: 1st September
- Spring Term: 2nd January
- Summer Term: 15th April

- 13) Confirmation of participation in the Scheme. Following receipt by the School of the Advance Payment (plus any applicable taxes) in freely available, cleared funds, and a signed copy of these FIA Terms and Conditions, the School will confirm the amount of the Advance Payment received, the number of terms covered by that Advance Payment, and the amount of each Prepayment.
- 14) What happens if the child leaves the School early? Subject to the terms of the Parent Contract (including in particular those terms relating to the withdrawal of a child on notice), if a child leaves the School for any reason prior to the commencement of the last term covered by the Scheme, or does not take up their place at the School, the Residual Balance (plus any applicable taxes if and to the extent that the School has been able to reclaim them) will be refunded (less any amounts owed to the School at the time of the refund, including any fees payable to the School in lieu of notice) to the parents. If necessary, the applicable Standard Table will be used to calculate the amount of any such refund.
- 15) What happens if the actual School Fees are lower than the termly Prepayment? If the actual termly School Fees are lower than the termly Prepayments, and this results in the Prepayment exceeding the termly School Fees creating a positive balance, the School shall (at its sole discretion): (i) refund any balance to the parents at the end of the last term covered by the Prepayment; or (ii) offset the balance against the School Fees for terms after the last term covered by the Prepayment. In each scenario, parents will receive the benefit of any reclaim if and to the extent that the School has been able to reclaim any applicable taxes.
- 16) Refunds to third parties. The School will not pay any refund or sum of money owed to the parents under the Scheme to a third party.
- 17) Queries. Queries or requests for information regarding the Scheme should be addressed to the Director of Finance at the School.
- 18) Changes to these FIA Terms and Conditions. The School reserves the right to change or add to these FIA Terms and Conditions from time to time for legal or other substantive reasons or in order to assist the proper and efficient running of the Scheme. The School will send the parents notice of any such modifications prior to the end of the penultimate term before the modifications are to take effect.

- 19) VAT. The Advance Payment is exclusive of VAT and any other applicable taxes which shall be payable by the parents to the School in addition. Such VAT or taxes shall be payable by the parents at the same time as the Advance Payment.
- 20) Governing Law. These FIA Terms and Conditions are governed by English Law and either the parents or the School must bring legal proceedings in respect of these FIA Terms and Conditions in the English Courts.
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5 August 2025

FEES IN ADVANCE SCHEME

Standard Table

Cost of providing the equivalent of £1,000 of fees per term for the number of terms funded at a Discount Rate of: 1.5% per annum as at 5 August 2025.

Number of terms to be funded	Amount of fees covered	Total amount payable by the parents (Advance Payment)	Prepayment Discount	Equal to a termly cost to the parent of
15	£15,000	£14,491.18	£508.82	£966.08
14	£14,000	£13,558.30	£441.70	£968.45
13	£13,000	£12,620.78	£379.22	£970.83
12	£12,000	£11,678.59	£321.41	£973.22
11	£11,000	£10,731.72	£268.28	£975.61
10	£10,000	£9,780.14	£219.86	£978.01
9	£9,000	£8,823.82	£176.18	£980.42
8	£8,000	£7,862.75	£137.25	£982.84
7	£7,000	£6,896.89	£103.11	£985.27
6	£6,000	£5,926.23	£73.77	£987.70
5	£5,000	£4,950.74	£49.26	£990.15
4	£4,000	£3,970.39	£29.61	£992.60
3	£3,000	£2,985.17	£14.83	£995.06
2	£2,000	£1,995.05	£4.95	£997.52
1	£1,000	£1,000.00	£0.00	£1,000.00

Please note the Advance Payment shown above is exclusive of VAT, which shall be payable by the parents in addition when the parents join the Scheme.