

**Interest Policy on Client Account Funds**

This policy sets out how we deal with interest on money held by Stradbrooms Solicitors (the Firm) for a client.

When monies are received on behalf of the client, it will be paid into the general client account currently held with National Westminster Bank and Metro Bank who are the Firm's banks. The Firm's general client account will hold pooled amounts for different matters for its clients. These are held on an instant access account to facilitate the transaction.

SRA Accounts Rules, Rule 7 deals with payment of interest on client money -

*Rule 7.1 You account to clients or third parties for a fair sum of interest on any client money held by you on their behalf.*

*Rule 7.2 You may by a written agreement come to a different arrangement with the client or the third party for whom the money is held as to the payment of interest, but you must provide sufficient information to enable them to give informed consent.*

By instructing this Firm, you agree to contract out of the provisions of Rule 7 (as amended from time to time). It is this Firm's policy that interest earned on the general client account belongs to the Firm. The Firm may at its absolute discretion pay the client interest or a sum in lieu of interest in respect of any client monies held for a client in the Firm's client account, depending on the sum involved, the length of the transaction and if client money has been held for over a 30-day period.

Other firms may offer different terms as to interest on client monies. You, as the client, are free to make your own enquiries, but this Firm does not pay interest on client monies.