



## Parsons Green Prep

### Fees In Advance Scheme (FIA)

The fees in advance scheme (the **Scheme**) provides parents with an option to reduce the cost of education at Parsons Green Prep School (the **School**) by making an advance lump sum payment (**Fee Contribution**).

Any agreement to take part in the Scheme must be agreed in writing by the School, each parent who is a signatory to the relevant child's main parent contract (**Parent**), and the payer of the Fee Contribution, if different (e.g. grandparents or any other relative) (**Payer**).

By executing these terms and conditions, the Parent and the Payer agree to be bound by these terms and conditions which govern the Scheme.

### Terms & Conditions (FIA Terms and Conditions)

1. These FIA Terms and Conditions are supplemental to the School's standard terms and conditions for accepting a place for a child (the **Parent Contract**).
2. The terms and conditions of the Parent Contract shall continue to be binding in full on Parents in accordance with its terms other than as supplemented by these FIA Terms and Conditions in respect of the payment of fees.
3. The Scheme may be used, at the discretion of the School, to pay in advance the whole or a portion of fees for a set number of terms of the child's potential time at the School, provided that such contribution is for a minimum of three full terms, up to a maximum of 21 full terms.
4. Prior to payment of the Fee Contribution, the School and the Parent will calculate and agree the scope of the Scheme, including any discount to be applied to fees to be paid by the Fee Contribution, the amount of the Fee Contribution and the number of full terms for which such Fee Contribution shall be deemed to have been allocated for payment against. For the avoidance of doubt, in calculating the number of full terms for which the Fee Contribution shall be deemed to have been allocated, the fees of the School in each full academic year shall take into account a fixed 5% increase based on the fees of the previous academic year (and such fees shall be taken from the School's standard table for fees).
5. Following receipt by the School of the Fee Contribution in cleared funds, the School will confirm in writing to the Parent the amount of the Fee Contribution received and the fee account of the relevant child shall be credited accordingly by recording the fees in respect of the agreed number of terms as having been paid under the Scheme.
6. The Fee Contribution shall not include payment for:
  - 6.1. all additional fees and supplemental charges which are not within the scope of the Scheme (including for example registration fees);



- 6.2 any charges supplemental to fees, for example charges payable for school trips, activities or school meals or;
- 6.3 additional charges as a consequence of an increase in taxation levied on fees paid or unpaid, for example any increase in VAT.

All such additional fees, expenses and charges shall be payable by the Parent separately and in addition to the Fee Contribution in accordance with the Parent Contract (if applicable).

7 Participation in the Scheme is subject always to:

- 7.1 approval by the School;
- 7.2 the relevant child having received an offer of a place at the School and such offer having been accepted;
- 7.3 payment of a registration fee and deposit prior to the first day of classes for the first relevant term (or other arrangements having been agreed in advance with the School in respect of the same);
- 7.4 the School completing, to its satisfaction, appropriate checks of the Parent and, if necessary, the Payer, including identification and source of funds; and
- 7.5 the School receiving payment of the Fee Contribution and a signed copy of these FIA Terms and Conditions prior to the first day of classes for the first relevant term to be covered by the Scheme.

8 If following calculation of the Fee Contribution and agreement of the number of full terms in accordance with paragraph 4 of these FIA Terms and Conditions the fees of the School are increased or decreased, this shall not affect any Fee Contribution or allocation of terms already agreed under the Scheme or the 5% fixed annual increase applied in calculating the Fee Contribution as set out in paragraph 4.

9 All payments made in accordance with the Scheme shall form part of the general funds available to the School and may be used by the School for any purpose. They are not reserved for or allocated to the Parent or Payer, and on that basis in the event of the insolvency of the School, the Parent or Payer will be a creditor of the School, and the School cannot guarantee repayment in full of any Fee Contribution unused.

10 Subject to the terms of the Parent Contract (including in particular those terms relating to the withdrawal of a child on notice) and these FIA Terms and Conditions generally, 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, an amount equal to the yet-to-be applied proportion of the Fee Contribution which relates to full terms, shall be refunded by the School to the Parent or Payer within 30 days of the School being satisfied that the child's relationship with the School has been



ended. Such amount refunded shall be less any amounts owed to the School by the Parent at the time of the refund (including any fees payable to the School in lieu of notice) and any taxes and charges payable by the School in respect of the Fee Contributions. The calculation of such refund shall be completed by the School at its absolute discretion, and shall be based on the original calculation in accordance with paragraph 4 of these FIA Terms and Conditions. Absence from the School by a child for reason of illness, suspension, holiday or otherwise which does not end the relationship between the School and the child in accordance with the Parent Contract shall be treated for all purposes the same as the child being in attendance.

- 11 Subject to the School's prior written approval, a Parent may request that a yet-to be applied portion of the Fee Contribution (which represents fees equal to at least one full term) be transferred between children who are siblings at the School. If the Parent and the Payer of the Fee Contribution are not the same, each of the Parent and the Payer must provide the written consent to the School prior to the transfer.
- 12 All disputes and issues of interpretation in respect of the Scheme and these FIA Terms and Conditions shall be determined by the School at its absolute discretion.
- 13 The Scheme and these FIA Terms and Conditions shall be governed by the law and jurisdiction of England and Wales.

Signed:

Parent/ Guardian Name:

Date:

Signed:

Payer Name:

Date: