

Interest Policy



Harris & Harris hold your money in a designated Client Account. We will pay interest to clients on any money held by us on their behalf on a fair and reasonable basis. We will pay a sum that represents a fair market rate according to market conditions prevailing from time to time. To achieve this we will pass on to you any interest paid to us on those monies by the bank holding those funds without retaining any part of it for ourselves.

Client's money usually has to be held in an instant access account to facilitate transactions. Therefore the rate of interest may be lower than that available on accounts requiring notice. The rate of interest paid will vary. Where appropriate, we will discuss with clients how funds are to be held in order to enhance the interest payable.

Interest will not be paid if it falls within the exceptions listed in Rule 24 of the SRA Accounts Rules 2011. We will not pay anything where the amount would be less than £20 unless the money we hold exceeds the following amounts and times:

- £1,000 for more than 8 weeks.
- £2,000 for more than 4 weeks.
- £10,000 for more than two weeks.
- £20,000 for more than one week.

Where more than £20,000 is held for less than a week then we will pay you any interest earned on that money providing it is fair and reasonable to do so in the circumstances.

Please inform us if you do not want to receive interest on any monies held by us on your behalf or if you wish us to deal with interest on your funds in a different way.

For the current rate of interest paid to us or for any other information please contact our Cashiers Department at 14 Market Place, Wells, (01749 674747)

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“professionals with a human face”