Fees in Advance Information

2026-2027

pipers corner SCHOOL

Fees in Advance Scheme

Terms and Conditions

(Effective from Monday 1 June 2026)

Objective

Pipers Corner School Fees in Advance Scheme enables parents to pay school fees up front by making a lump sum payment in advance, in return for which the parents receive a discount on the cost of their children's education at Pipers Corner School. The lump sum 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 total lump sum to be paid by the parents to the School, 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.

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 lump sum 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.

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 below. 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 lump sum 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 13 below, lump sums 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 13.

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 unapplied portion of the lump sum payment may not be returned to the parents. The phrase "unapplied portion of the lump sum payment" has the meaning ascribed to it in Clause 13.

5. Money Laundering and source of funds. 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.

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, the fees have been increased, where supplemental charges and other extras are due, or where taxes are due on any fees or supplemental charges, for example if there is a change which results in additional VAT being payable in respect of or by reference to school fees and such change applies to any of the prepayments covered under the Scheme. Payment of an amount equal to any such difference 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 6 terms up to a maximum of 15 terms. The minimum amount accepted by way of payment into the Scheme is an amount calculated to generate termly payments of £3,000 per term. The lump sum payable by the parents will be calculated so that parents pay in advance an approximation of the total anticipated termly tuition fees for the agreed number of terms minus the discount. Accordingly (and unless agreed with the Bursar in advance), the maximum advance lump sum payment accepted is an amount equal to that calculated to cover the estimated full termly tuition fee for the total duration of the child's education at the School at the time of entering the Scheme.

8. How the lump sum is calculated The lump sum payable is calculated by:

    a. the School and the parents agreeing in advance the number of terms intended to be covered by the lump sum payment.

    b. Agreeing the termly fee Prepayment for the agreed number of terms.

    c. deducting the discount from the Prepayment by applying the discount rate. The School will apply the discount rate set out in the Standard Table at the end of these FIA Terms and Conditions. This calculation will generate the amount of the lump sum payment payable by the parents.

9. The Standard Table and what it illustrates. The Standard Table shows the discounted amount which will be prepaid towards the cost of the relevant child's education each school term (i.e. the Prepayment) and the lump sum payable by the parents. This is the Standard Table currently in force. The figure of £3,000 has been used for illustrative purposes.

10. The discount rate. The discount rate used in the current Standard Table is 0.5% per annum and is calculated on a compound basis. The Standard Table and commutation 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 single lump sum payment. Parents should be aware that if there is a delay of more than 30 days between confirming the discount rate currently in force and paying the lump sum to the School, the discount rate may have changed. Once parents have joined the Scheme and full payment of the relevant lump sum amount 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 lump sum in Pounds Sterling.

11. 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 payment and a signed copy of these FIA Terms and Conditions before the beginning of the first term to be covered by the lump sum payment. For the purposes of the Scheme for 2026/2027, terms will be deemed to commence as follows:

- Autumn Term | Thursday 10 September 2026
- Spring Term | Tuesday 5 January 2027
- Summer Term | Tuesday 13 April 2027

12. Confirmation of participation in the Scheme. Following receipt by the School of the lump sum payment in freely available, cleared funds, and a signed copy of these FIA Terms and Conditions, the School will confirm the amount of the payment received, the number of terms covered by that payment, and the amount of each Prepayment.

13. 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 unapplied portion of the lump sum payment 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. The "unapplied portion of the lump sum payment" is an amount equal to such proportion of the lump sum payment made under the Scheme as is referable to the terms that (at the relevant time) have yet to commence. If necessary, the applicable Standard Table will be used to calculate the amount of any such refund.

14. Changes to the fees and how this impacts each Prepayment. Without prejudice to Clause 6, the School retains sole discretion as to how and to what extent any subsequent adjustment in the headline level of school fees is to be taken into account in determining the amount of each term's fees that is covered by the lump sum.

15. 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. The parents agree to reimburse the School for the amount of any taxes (if any) the School is required to pay as a result of refunding any portion of the lump sum payment to the parents.

16. Upon no less than one term's prior written notice and subject to the School's prior approval, the parents may request that an unused portion of the advance lump sum payment be transferred between children who are siblings at the School. Where the parent and the payer of the advance lump sum payment are different, both must agree to the transfer in writing.

17. Changes to these FIA Terms and Conditions. In the event of any change to the School's charitable status, or to any legal or taxation arrangements (such as VAT) which have or could reasonably be expected to have an impact on the School's running of the Scheme, or for any other substantive reason, the School reserves the right to make changes to these FIA Terms and Conditions or the general arrangements of the Scheme with a minimum notice period 3 months to the parents.

18. VAT. The lump sum payable is inclusive of VAT. For the avoidance of doubt, in the event that a change to VAT legislation results in additional VAT being payable on any supply for which any payments made into the Scheme are consideration for VAT purposes, the parents shall pay to the School an amount in addition to such payments equal to any additional VAT that is due.

19. 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.

pipers corner SCHOOL

Fees in Advance Scheme

Standard Table

Discount Rate: 0.5% p.a as at 1 June 2026

No. of Terms to be funded	Termly Prepayments (£)	Total (cumulative Prepayments) (£)	Total lump sum payable (£)	Total Commutation (discount) (£)
15	3,000	45,000	44,480	520
14	3,000	42,000	41,549	451
13	3,000	39,000	38,613	387
12	3,000	36,000	35,672	328
11	3,000	33,000	32,727	273
10	3,000	30,000	29,776	224
9	3,000	27,000	26,821	179
8	3,000	24,000	23,861	139
7	3,000	21,000	20,895	105
6	3,000	18,000	17,925	75

Example

This example shows the cost of providing the equivalent of £9,864 of fees per term for 15 terms funded at the Commutation Rate of 0.5% p.a.

Annual Commutation Rate	0.5%
Termly fee contribution	£9,864.00
Numbers of terms	15

Amount payable by parent | **£146,249.04**

Term	Opening FIA Balance	Termly FIA communication	Termly fees amount "paid"	Effective termly cost to parent
1	146,249.04	227.31	(9,864.00)	9,749.94
2	136,612.34	211.25	(9,864.00)	9,749.94
3	126,959.59	195.16	(9,864.00)	9,749.94
4	117,290.75	179.04	(9,864.00)	9,749.94
5	107,605.80	162.90	(9,864.00)	9,749.94
6	97,904.70	146.73	(9,864.00)	9,749.94
7	88,187.43	130.54	(9,864.00)	9,749.94
8	78,453.97	114.32	(9,864.00)	9,749.94
9	68,704.29	98.07	(9,864.00)	9,749.94
10	58,938.36	81.79	(9,864.00)	9,749.94
11	49,156.15	65.49	(9,864.00)	9,749.94
12	39,357.63	49.16	(9,864.00)	9,749.94
13	29,542.79	32.80	(9,864.00)	9,749.94
14	19,711.59	16.41	(9,864.00)	9,749.94
15	9,864.00	(0.00)	(9,864.00)	9,749.94

Total Commutation (Discount) over period	Total Fees for period	Total payable at outset
1,710.96	(147,960.00)	146,249.04

Effective total discount	1.16%

Subject to the FIA Terms and Conditions
[June 2026]

Pipers Corner School

Fees in Advance Scheme

Application Form and Agreement

Name of Child ……..…

Who is *currently in Year ……

or

*entered for admission in ……

1. We agree to the conditions set out in the FIA Terms and Conditions of 1 June 2026

2. We hereby confirm that we have instructed our/my bank to make a direct transfer for £……

   to Barclays Bank

   Account Name; Pipers Corner School

   Account Number 10718726

   Sort Code 204089

   With the reference FIA*SURNAME*

   on the basis of the current Standard Table annexed:

3. Payment of this sum will prepay fees towards the cost of our child's education each term from …… (term and date) for …….. (No. of terms) by an amount of the relevant Prepayments in accordance with the FIA Terms and Conditions.

IMPORTANT – PLEASE READ THIS SECTION CAREFULLY BEFORE SIGNING BELOW.

Before joining the School's Scheme, please note:

- Lump sum payments into the Scheme are non-refundable, except in the circumstances set out in clause 3 and clause 13 of the FIA Terms and Conditions;
- If the School becomes insolvent or is otherwise unable to pay its debts, parents who have paid in advance will be unsecured creditors and may not therefore receive a refund of any portion of the lump sum paid (please see clause 4 in the FIA Terms and Conditions for more information on this);
- Parents are responsible for paying to the School the difference between the total amount owed to the School per term and the amount that has already been prepaid for that term under this Scheme (please see clause 6) in the FIA Terms and Conditions for more information on this);
- If there is a change to VAT legislation which increases VAT charges on school fees,and this change impacts payments made into the Scheme, parents will be responsible for paying additional amounts equal to any further VAT which is due on school fees, including for any terms covered by payments into the Scheme;
- Parents should take their own legal, tax and financial planning advice if they have any questions or concerns about joining the Scheme.

Signature of Parent (required whoever makes the payment) Signed by: ……. (signature) ……. (print name) ……. (date) ……. (relationship to child) Tick here to confirm this signatory has parental responsibility for the child. …… …… (address)	Signature of Parent (required whoever makes the payment) Signed by: ……. (signature) ……. (print name) ……. (date) ……. (relationship to child) Tick here to confirm this signatory has parental responsibility for the child. …… …… (address)

Signature of person making payment (Payer) (required if different from Parents) …… Relationship to the Child …… Date……... Permanent Address: …….. …….. ……..	

Should you require further advice or information about the Scheme, please contact: Mr Jason Clarke, Bursar bursar@piperscorner.co.uk