

Rates and payment criteria

The processing fee for new transactions handled are as follows:

Letters of Credit	
Band	Fee
Up to £30,000.00	£915.00
£30,000.01 - £60,000.00	£1035.00
£60,000.01 - £100,000.00	£1150.00
£100,000.01 - £250,000.00	£1270.00
£250,000.01 - £500,000.00	£1500.00
£500,000.01 - £1,000,000.00	£1650.00
Over £1,000,000.00	@ 0.30%
<p>The above fees are based on the full L/C value only and not the value of any stage payment. **Should the LC value be increased, if no drawings have been made against the L/C our fee will be calculated against the total L/C value after the increase.</p>	
Part shipment	50% of the original 1st shipment fee **see above
Advance payments	£300.00
Balance payments	£300.00
Cancellation fee	50% of the original 1st shipment fee **see above
Collections (cash against documents) and open account	
Collections (cash against documents)	£685.00
Open account	£520.00
<p>The following also applies to Letter of Credit, collections (cash against documents) and open account transactions. Additional sundries (such as Certifications/Legalisations & Marine Insurance) will also be charged as applicable. Certification and Legalisation fees available upon request. The fees below apply for courier and insurance.</p>	
*Courier fee – for courier to destinations outside UK	£115.00
*Courier fee – for courier to destinations within the UK	£58.00
Insurance fee	£52.50
<p>*Email lcteam@businesswest.co.uk for quote. Any surcharge by the courier company will be passed on to our client.</p>	
<p>Additional fees may apply for work undertaken not covered by our standard tariff. The necessity for such additional fees will be mentioned to the customer by us and confirmation of this will be notified when invoicing. VAT IS TO BE ADDED TO ALL ABOVE CHARGES WITH THE EXCEPTION OF INSURANCE PREMIUM AND LEGALISATION FEES.</p> <p>Notice to all clients: If you wish to use our service, as soon as we agree to accept your transaction and commence working on it our charges will apply.</p> <p>In the event that the L/C is not forthcoming, or cancelled at any stage, we reserve the right to charge an administration/cancellation fee, see above.</p> <p>Iraq Letters of Credit: Due to external factors, we no longer handle Letter of Credit transactions for shipments to Iraq. However, should you require support please contact us and we will give due consideration to any requests. Premium fees will apply.</p>	