|  |  |
| --- | --- |
| **SCHEDULE OF IVA EXPENSES** |  |
|  |  |
| **Expense (inclusive of VAT)** | **Explanation** |
| Registration Fee | This is a statutory fee payable to the Department for Business Innovation and Skills to register the IVA on the public Insolvency Register. |
| Bonding | This is a statutory insurance bond. |
| Land Registry Search Fee | This is a fee payable to H M Land Registry to provide up to date information on the title to the debtor's property including details of present ownership and charges registered against the title. |
| Land Registry Restriction Fee | This is a fee payable to H M Land Registry to register a Restriction in favour of the IVA supervisor once the IVA has been approved. |
| Software Licence Fee | This is a fee payable to an independent third party company for the provision of a case management system.  The payment of this fee is necessary to ensure that the IVA can be efficiently administered and maintain compliance with statutory and regulatory obligations. |
| Software Maintenance Fee | This is a fee payable to an independent third party company for the ongoing on site and remote maintenance and upgrading of the case management system. The payment of this fee is necessary to ensure that the case management software is regularly upgraded to comply with regulatory requirements and to improve the efficiency of the system. |
| File Storage Costs | These fees are payable to independent third party companies for the provision of electronic document management including scanning, electronic archive storage and physical archive storage of paper files and documents. A single fee is payable for these services which are provided for the duration of the IVA and for a period of 6 years following the conclusion of the IVA. |
| Printing and Postage | These are the fees payable for services provided by an independent third party company for the electronic delivery or posting of communications to creditors, debtors and third parties for the lifetime of the IVA. The costs incurred are specific to the case. |
| AML Check | A fee payable to an independent third party company for undertaking anti money laundering checks on the debtor. |
| Data Transmission Fee | A fee payable for the costs of issuing documents to creditors for the lifetime of the IVA. This service is provided by independent third party companies. |
| Document Portal Fee | A fee payable to an independent third party company for the provision of document portal software to manage communications with debtors and the transfer and uploading of documents and information with secure end to end encryption.  A licence fee is payable on appointment for these services which are provided for the duration of the IVA. |
| Financial Claims Review Fee | A fee payable to independent solicitors to review the debtor’s credit history with a view to identifying claims available to the debtor for compensation for mis sold financial product. |

From time to time additional disbursements may be incurred depending on the circumstances of a particular case. For example it may on occasions be necessary to engage the services of a mortgage broker to advise on the amount an individual may be able to realise by remortgage or secured loan to realise equity in a property included in an IVA.