

Fees in Advance Scheme

The objective of the Fees in Advance Scheme ("the Scheme") is to provide a method where the cost of independent education can be reduced by making an advanced lump sum payment. From a contractual point of view these supplemental terms and conditions must be signed by the parents/guardians who are already signatories to the main parent contract, even if the advance lump sum payment is made on their behalf by someone different (e.g. a grandparent or other relative). The School will maintain its direct contractual relationship with the parents/guardians under the main parent contract (the terms of which will remain fully in force and effective as between the School and the parents/guardians) and these terms and conditions will form part of that relationship. The School will not assume (nor be deemed to assume) any contractual obligations to the payer of the advance lump sum payment if the payer is someone different from the parents/guardians who are the signatories to the main parent contract.

In return for a lump sum payment at or after the acceptance of an offer of a place for the pupil, the School offers a termly fee contribution to be applied against each term's fee invoice for a set number of terms. The total value of these fee contributions will be discounted at an agreed rate to calculate the amount of the lump sum payment.

The discount rate is 1.00% and is calculated on the compound basis and, for the purposes of the scheme, the increase in fees is calculated at 4% per annum compound. Please note that under the Scheme terms and conditions, you will be required to pay the difference between the amount applied under this scheme per term and the total amount due to the School that term (for example, where fees have been increased beyond those assumed in the proposal or where extras are due).

Some examples of Fees in Advance Schemes are set out in the tables below. The figures assume that the capital payment is made by 30 June 2024 for entry in September 2024. The earlier the capital payment is made, the greater the savings. The Scheme requires a minimum purchase of at least two years fees in advance. Please contact fees@sevenoaksschool.org for an individual quotation, which will include the full terms and conditions of the Scheme.

Entry at	11+	13+	16+
No. of years school fees required	7	5	2
Day fees purchased in advance	£242,706	£166,440	£62,688
Parents pay	£234,071	£162,242	£62,066
Saving	£8,635	£4,198	£622
Boarding fees purchased in advance	n/a	£267,339	£100,692
Parents pay	n/a	£260,596	£99,692
Saving	n/a	£6,743	£1,000

These quotations are based on fees from September 2024-25, for a Day Pupil at £10,243 per term and a Boarder Pupil at £16,453 per term.