

Orders of the Royal Court

XII
1989



IN THE ROYAL COURT OF THE ISLAND OF GUERNSEY

The 5th day of December, 1989 before Sir Charles Frossard, Kt., Bailiff; present:— Brian Ernest Herbert Joy, Harry Wilson Bisson, Herbert Nicolle Machon, James de Sausmarez Carey, Geoffrey Ernest Le Page, Stanley Walter John Jehan, Raymond Arthur Heaume, Esquires, Mrs. Dorothy Winifred Le Pelley, Leonard Arthur Moss, John Edward Morris, Charles Anthony Spensley and Kenneth John Rowe, Esquires, Jurats.

No. 12 Order, 1989

ENTITLED

The Advocates' Accounts (Deposit Interest) Rules, 1989

THE ROYAL COURT, in exercise of the powers conferred upon it by section 64(1)(b) of the Reform (Guernsey) Law, 1948(a), and of all other powers enabling it in that behalf, hereby makes the following rules—

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Her Majesty's Greffier, Royal Court House, Guernsey.

PRICE 20p

(a) Ordres en Conseil Vol. XIII, p. 288.

Client money on which interest ought to be paid.

1. Subject to the provisions of Rule 4, an Advocate who holds or receives for or on account of a client money on which (having regard to all the circumstances, including the amount of the money and the Length of time for which it is likely to be held) interest ought in fairness to the client to be earned for him, shall—

(a) deposit the money in a separate designated account and pay the client any interest earned thereon; or

(b) pay the client out of his own money a sum equivalent to the interest which would have been earned for the client if the money had been deposited in a separate designated account under paragraph (a).

When it is deemed that interest ought to be paid.

2. Without prejudice to the generality of Rule 1, it shall be deemed that interest ought in fairness to a client to be earned for him where money is received for or on account of the client the amount of which exceeds £3,000 and which, at the time of its receipt, is unlikely within two months to be reduced by payments to an amount of less than £3,000.

Remedy of aggrieved client.

3. Without prejudice to any other remedy which may be available to him, a client who feels aggrieved that interest or a sum equivalent thereto has not been paid to him under these Rules may require the Advocate to obtain a certificate from the Chambre de Discipline stating whether or not interest ought to have been earned for him, and, if so, the amount thereof, and upon the issue of the certificate, the sum certified to be due (if any) shall be payable by the Advocate to the client.

4. Nothing in these Rules—

(a) affects any written arrangement, whenever made, between an Advocate and his client as to the application of the client's money or interest thereon; or

(b) applies to money received by an Advocate being money subject to a trust of which the Advocate is a trustee.

Special arrangements not affected.

5. (1) In these Rules, unless the context requires otherwise—

“Advocate” means an Advocate of the Royal Court;

“bank” has the meaning given by the Advocates' Accounts Rules, 1989;

“separate designated account” means a deposit account at a bank in the name of the Advocate or his firm in the title of which the word “client” appears and which is designated by reference to the identity of the client or matter concerned.

(2) The Interpretation (Guernsey) Law, 1948(b) applies to the interpretation of these Rules as it applies to the interpretation of an enactment.

6. These Rules may be cited as the Advocates' Accounts (Deposit Interest) Rules, 1989.

7. These Rules shall come into operation on the 1st day of January, 1990.

Commencement.

K. H. TOUGH,

Her Majesty's Greffier.