

Statutory Document No. 2025/0167



Advocates Act 1995

ADVOCATES FEES (PRESCRIBED RATE OF INTEREST) REGULATIONS 2025

Laid before Tynwald:

Coming into operation in accordance with regulation 2

The Advocates' Fees Committee, after consulting the Council of the Isle of Man Law Society¹, makes the following Regulations under section 21(3) and 23(5)(d) of the Advocates Act 1995.

1 Title

These Regulations are the Advocates Fees (Prescribed Rate of Interest) Regulations 2025.

2 Commencement

These Regulations come into operation on the day after they are made².

3 Prescribed rate of interest

For the purposes of section 23(5)(d) of the Advocates' Act 1995, the prescribed rate of interest shall be 2% above the bank rate set from time to time by the Monetary Policy Committee of the Bank of England³.

4 Revocation

The Advocates Fees (Prescribed Rate of Interest) Regulations 2000⁴ are revoked.

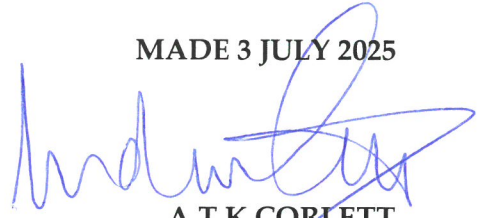
¹ Under section 21(5) of the Advocates Act 1995, before making regulations under section 21 of the Act the Advocates' Fees Committee shall consult the Council of the Isle of Man Law Society.

² By section 21(8) of the Advocates Act 1995, these Regulations shall be laid before Tynwald.

³ The Monetary Policy Committee of the Bank of England is established under section 13 of the Bank of England Act 1998 (c.11 of Parliament).

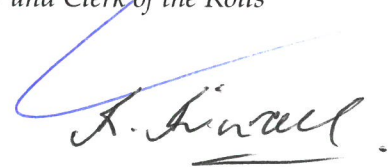
⁴ SD 2000/0678

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A T K CORLETT

His Majesty's First Deemster and Clerk of the Rolls



K KINRADE

Member of the Advocates' Fees Committee



L WEBB

Member of the Advocates' Fees Committee

*EXPLANATORY NOTE**(This note is not part of the Regulations)*

These Regulations prescribe for the purposes of section 23(5)(d) of the Advocates Act 1995, the rate of interest in respect of fees due to an advocate.

The rate is 2% above the bank rate set by the Monetary Policy Committee of the Bank of England.