

LCIA

Schedule of Arbitration Fees and Costs

(effective 1 June 2003)

for arbitrations under the LCIA Rules; under UNCITRAL Rules when administered by the LCIA; when the LCIA acts as Appointing Authority only; and when the LCIA is appointed to decide challenges.

1. Administrative charges under LCIA and UNCITRAL Rules*

1(a) Registration Fee (payable in advance with Request for Arbitration non-refundable). **£1,500**

1(b) Time spent** by the Registrar and his/her deputy, and by the Secretariat of the LCIA in the administration of the arbitration.***

Registrar and his/her deputy **£200 per hour**

Secretariat **£100 per hour**

1(c) A sum equivalent to 5% of the fees of the Tribunal (excluding expenses) in respect of the LCIA's general overhead.***

1(d) Expenses incurred by the Secretariat in connection with the arbitration (such as postage, telephone, facsimile, travel etc.), and additional arbitration support services, whether provided by the Secretariat from its own resources or otherwise.***

at applicable hourly rates or at cost

1(e) The LCIA's fees and expenses will be invoiced in sterling, but may be paid in other convertible currencies, at rates prevailing at the time of payment, provided that any transfer and/or currency exchange charges shall be borne by the payer.

* Charges may be subject to Value Added Tax at the prevailing rate.

** Minimum unit of time in all cases: 15 minutes.

*** Items 1(b), 1(c), and 1(d) above, are payable on interim invoice; with the award, or as directed by the LCIA Court under Article 24.1 of the Rules.

2. Request to act as Appointing Authority only*

2(a) Appointment Fee (payable in advance with request – non-refundable). **£1,000**

2(b) As for 1(b) and 1(d), above.

3. Request to act in deciding challenges to arbitrators in non-LCIA arbitrations

3(a) As for 2(a) and 2(b), above; plus

3(b) Time spent by members of the LCIA Court in carrying out their functions in deciding the challenges.

at hourly rates advised by members of the LCIA Court

4. Fees and expenses of the Tribunal*

4(a) The Tribunal's fees will be calculated by reference to work done by its members in connection with the arbitration and will be charged at rates appropriate to the particular circumstances of the case, including its complexity and the special qualifications of the arbitrators. The Tribunal shall agree in writing upon fee rates conforming to this Schedule of Fees and Costs prior to its appointment by the LCIA Court. The rates will be advised by the Registrar to the parties at the time of the appointment of the Tribunal, but may be reviewed annually if the duration of the arbitration requires.

The fee rates shall be within the following range:

£150 to £350 per hour

However, in exceptional cases, the rate may be higher or lower, provided that, in such cases, (a) the fees of the Tribunal shall be fixed by the LCIA Court on the recommendation of the Registrar, following consultations with the arbitrator(s), and (b) the fees shall be agreed expressly by all parties.

- 4(b) The Tribunal's fees may include a charge for time spent travelling.
- 4(c) The Tribunal's fees may also include a charge for time reserved but not used as a result of late postponement or cancellation, provided that the basis for such charge shall be advised in writing to, and approved by, the LCIA Court.
- 4(d) The Tribunal may also recover such expenses as are reasonably incurred in connection with the arbitration, and as are in a reasonable amount, provided that claims for expenses should be supported by invoices or receipts.
- 4(e) The Tribunal's fees may be invoiced either in the currency of account between the Tribunal and the parties, or in sterling. The Tribunal's expenses may be invoiced in the currency in which they were incurred, or in sterling.
- 4(f) In the event of the revocation of the appointment of any arbitrator, pursuant to the provisions of Article 10 of the LCIA Rules, the LCIA Court shall decide upon the amount of fees and expenses to be paid for the former arbitrator's services (if any) as it may consider appropriate in all the circumstances.

5. Deposits

- 5(a) The LCIA Court may direct the parties, in such proportions as it thinks appropriate, to make one or several interim or final payments on account of the costs of the arbitration. The LCIA Court may limit such payments to a sum sufficient to cover fees, expenses and costs for the next stage of the arbitration.

- 5(b) The Tribunal shall not proceed with the arbitration without ascertaining at all times from the Registrar or any deputy Registrar that the LCIA is in requisite funds.
- 5(c) In the event that a party fails or refuses to provide any deposit as directed by the LCIA Court, the LCIA Court may direct the other party or parties to effect a substitute payment to allow the arbitration to proceed (subject to any award on costs). In such circumstances, the party paying the substitute payment shall be entitled to recover that amount as a debt immediately due from the defaulting party.
- 5(d) Failure by a claimant or counterclaiming party to provide promptly and in full the required deposit may be treated by the LCIA Court and the Arbitral Tribunal as a withdrawal of the claim or counterclaim, respectively.
- 5(e) Funds lodged by the parties on account of the fees and expenses of the Tribunal and of the LCIA are held on trust in client bank accounts which are controlled by reference to each individual case and are disbursed by the LCIA, in accordance with the LCIA Rules and with this Schedule of Arbitration Fees and Costs. In the event that funds lodged by the parties exceed the costs of the arbitration at the conclusion of the arbitration, surplus monies will be returned to the parties as the ultimate default beneficiaries under the trust.

6. Interest on deposits

Interest on sums deposited shall be credited to the account of each party depositing them, at the rate applicable to an amount equal to the amount so credited.

7. Interim payments

- 7(a) When interim payments are required to cover the LCIA's administrative costs or the Tribunal's fees or expenses, including the fees or expenses of any expert appointed by the Tribunal, such payments may be made out of deposits held, upon the approval of the LCIA Court.

7(b) The LCIA may, in any event, submit interim invoices in respect of all current arbitrations, in March, June, September and December of each year, for payment direct by the parties or from funds held on deposit.

8. Registrar's authority

8(a) For the purposes of sections 5(a) and 5(c) above, and of Articles 24.1 and 24.3 of the LCIA Rules, the Registrar has the authority of the LCIA Court to make the directions referred to, under the supervision of the Court.

8(b) For the purposes of section 7(a) above, and of Article 24.1 of the LCIA Rules, the Registrar has the authority of the LCIA Court to approve the payments referred to.

8(c) Any request by an arbitrator for payment on account of his fees shall be supported by a fee note, which shall include, or be accompanied by, details of the time spent at the rates that have been advised to the parties by the LCIA.

8(d) Any dispute regarding administration costs or the fees and expenses of the Tribunal shall be determined by the LCIA Court.

9. Arbitration costs

9(a) The parties shall be jointly and severally liable to the Arbitral Tribunal and the LCIA for the arbitration costs (other than the legal or other costs incurred by the parties themselves).

9(b) The Tribunal's Award(s) shall be transmitted to the parties by the LCIA Court provided that the costs of the arbitration have been paid in accordance with Article 28 of the LCIA Rules.

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