

Since 1 May 2009, bands have had the option to settle Registry fees on an account basis as opposed to settling each fee individually at the time of each transaction.

Bands which opt to use the account basis will require to lodge a deposit of £100. No fees need be paid on the occasion of each individual transaction. Instead, twice a year, May and November, the Registry will forward an account to the band detailing the fees incurred during the preceding period. The band will then have a period of 21 days to settle the total due.

Bands are not obliged to make use of the new account basis for the settlement of Registry fees. If preferred, bands may continue to settle Registry fees on an individual basis. Bands which elect not to use the account basis and to settle all fees individually as they arise will not require to lodge the £100 deposit.

It is hoped that the new arrangements will prove to be more convenient for member bands, and in particular those which undertake large numbers of transactions with the Registry, by avoiding large numbers of small payments and replacing this with only two payments each year.