

## LLOYD'S STANDARD FORM OF SALVAGE AGREEMENT

### FAST TRACK DOCUMENTS ONLY PROCEDURE

(Clause 9 of the LSAC 2024)

#### Schedule of Capped (Maximum Recoverable) Fees and Costs

1. First Instance capped (maximum recoverable) fees and costs

a.	Arbitrator	£30,000
b.	Lloyd's (Salvage Arbitration Branch)	£2,000 Plus LOF management fee*
c.	Party and party costs (excluding the costs referred to in (a) and (b) above)	£75,000

\* LOF management fee (0.025% of the total salvaged value – with a minimum fee of £1,000 and a maximum fee of £10,000)

2. On Appeal capped (maximum recoverable) fees and costs

d.	Appeal Arbitrator	£30,000
e.	Lloyd's (Salvage Arbitration Branch)	£1,500
f.	Party and party costs (excluding the costs referred to in (d) and (e) above)	£50,000