

SCHEDULE OF FIXED COSTS

1. First Instance Fixed Costs

(1)	Arbitrator	£7,500.00
(2)	Salvage Arbitration Branch of Lloyd's	£1,000.00
(3)	Party and party costs (excluding the costs referred to in 1 and 2 above) not exceeding	£25,000.00

2. Fixed Costs on Appeal

(4)	Appeal Arbitrator	£5,000.00
(5)	Salvage Arbitration Branch of Lloyd's	£500.00
(6)	Party and party costs (excluding the costs referred to in 4 and 5 above) not exceeding	£3,000.00

3. The costs referred to in (1) and (2) above shall be due and payable as to one third on the date on which the First Instance Arbitrator makes the interlocutory order that the case is to be determined by the Fixed Costs Procedure, as to one third on the date by which the First Instance Arbitrator has ordered that mutual disclosure shall take place and one third on the date on which the First Instance Arbitrator's award is published.

4. The costs referred to in (4) and (5) above shall be due and payable as to one half on the date on which the Appeal Arbitrator is appointed and as to one half on the date on which the Appeal Arbitrator's award is published.