

# Non-Same Name Same Right Sweep

# LLOYDS BANK



## For completion by the Contra Account Customer

To: Lloyds Bank plc, 25 Gresham Street, London EC2V 7HN ('the Bank')

This is the Non-Same Name Same Right Sweep Instruction Form to be used for sweeps between accounts of different organisations in the same currency. A separate sweep instruction form is required for each currency.

This sweep instruction form sets out the instructions from the Contra Account Customer to the Bank, and the terms and conditions that apply to them (the "Contra Account Instruction").

Please indicate below whether this Contra Account Instruction is a new instruction or is in addition to an existing Instruction, specify in Section 1 below the Contra Account Customer that will be party to this Agreement together with Contra Account details and specify in Section 2 below the details of each Control Account.

Please write clearly in the white spaces with capital letters or cross the boxes.



New Instruction



Additional Instruction (please add the reference number of the existing arrangement here if known)

### 1

#### Contra Account details

The Contra Account is the account that either sweeps funds to/or receives funds from a Control Account.

Organisation name (the "Contra Account Customer")

Registered number

Account name

Sort code

Account number

### 2

#### Control Account details

This is the account which is being maintained, and depending on the Balance and sweep type, determines whether funds should be swept either to or from the Contra Account.

Organisation name (a "Control Account Customer")

Registered number

Account name

Sort code

Account number

Organisation name (a "Control Account Customer")

Registered number

Account name

Sort code

Account number

If necessary copy this page to record any further Control Account details.

3

Sweep terms

Please detail the terms of the sweeps provided.

3.1

Balance type (select one option)



**Cleared** – The sweep is made based on the Balance on the account that is cleared for interest purposes.



**Ledger** – The sweep is made based on the ledger Balance on the account, whether cleared or not, and may give rise to debit interest being incurred on a Control Account.

3.2

Sweep details (select one option)

**Target Balancing** is used to fix the account balance of a Control Account at a specified amount. The balance of the Control Account is maintained by either transferring funds from or to the Contra Account.

**Credit Trigger** is used to maintain the account balance on a Control Account at an amount not less than a specific level. If the balance on the Control Account falls below the specified level, then funds will be transferred from the Contra Account to restore the balance on the Control Account to the specified level.

A credit margin can be used to “top up” the minimum balance by a given amount.

**Debit Trigger** is used to maintain the account balance on a Control Account at an amount not greater than a specific level. If the balance on the Control Account exceeds the specified level, then funds will be transferred to the Contra Account to restore the balance on the Control Account to the specified level.

**Range Balancing** is used to maintain the account balance of a Control Account within a specified range. When the balance of the Control Account exceeds the maximum amount, the surplus funds are transferred to the Contra Account and when the balance falls below the minimum amount funds are transferred into the Control Account from the Contra Account to restore the balance to the minimum.

A credit margin must not, however, be greater in value than the difference between the minimum and maximum balances.

**Minimum/Maximum Amount Swept** – This determines the minimum/maximum amount that may be transferred at any one time

	Account/Balance to be maintained	Minimum Balance	Maximum Balance	Credit Margin Amount (optional)	Minimum amount to be swept (optional)	Maximum amount to be swept (optional)
<input checked="" type="checkbox"/> Target Balancing		N/A	N/A	N/A		
<input checked="" type="checkbox"/> Credit Trigger	N/A		N/A			
<input checked="" type="checkbox"/> Debit Trigger	N/A	N/A		N/A		
<input checked="" type="checkbox"/> Range Balancing	N/A					

3.3

Frequency (select one option)

Frequency	Additional information required	
<input checked="" type="checkbox"/> Daily	N/A	
<input checked="" type="checkbox"/> Weekly	Please specify day sweep is to be made	<input type="text"/>
<input checked="" type="checkbox"/> Monthly	Please specify each sweep to be made	<input type="text" value="D"/> <input type="text" value="D"/>
<input checked="" type="checkbox"/> Bi-monthly	Please specify date and month each sweep to be made	<input type="text" value="D"/> <input type="text" value="D"/> <input type="text" value="M"/> <input type="text" value="M"/>
<input checked="" type="checkbox"/> Quarterly	Please specify date and month each sweep to be made	<input type="text" value="D"/> <input type="text" value="D"/> <input type="text" value="M"/> <input type="text" value="M"/>
<input checked="" type="checkbox"/> Annually	Please specify date and month each sweep to be made	<input type="text" value="D"/> <input type="text" value="D"/> <input type="text" value="M"/> <input type="text" value="M"/>
<input checked="" type="checkbox"/> Other	Please specify	<input type="text"/>

3.4

Scheduling information (select one option if a frequency other than ‘Daily’ has been selected above)

Where the date on which a sweep is due to occur is a non-Business Day please detail when sweep is to occur (if at all).



**Previous** – The sweep will be executed the previous Business Day.



**Next** – The sweep will be executed the next Business Day.



**Skip** – The sweep will not be executed until the next due date.

3.5

Charge section (to be completed by Bank/Relationship Manager)

Market sector  
CORPORATE

Are fees payable by the Contra Account customer?  
Yes No

Market segment:  
Commercial Banking  Mid-Markets

If **yes** please provide the details of such fees below  
Initial set up fee £  
Fixed monthly maintenance fee £  
Charge per transaction £  
Additional instruction fee £

Customer name

If fees waived should invoice be suppressed? Yes

Invoicing address  
Postcode

Bank legal entity  
Lloyds Bank plc

CRISP customer ID

Invoicing address region: UK  EU non-UK  Non-EU

Sort code and account number of the account to be debited (this must be a sterling account)

For Processing unit use only

Structure ID

3.6

Additional information

Please use this section to detail any additional information

These terms and conditions are for products supplied by Commercial Banking to customers with an annual turnover of £15m or more. If you have any queries please contact your Relationship Manager.

## 1 Definitions and interpretation

In this Agreement the following words and expressions have the meanings set opposite them unless the context otherwise requires:

**Agreement:** means this agreement between the Bank and the Contra Account Customer in relation to the Contra Account Instruction subject to these terms and conditions.

**Authorised Signatory:** means anyone who is an authorised signatory with unlimited signing powers under the Contra Account Customer(s) bank mandate(s), pursuant to a resolution of its board of directors or in some other manner acceptable to the Bank.

**Balance:** means the credit or debit balance on an account at the time the Bank carries out the relevant Transfer(s). The Balance will be calculated on either a cleared or a ledger basis as specified in this Agreement.

**Bank:** includes its successors and assigns.

**Business Day:** means a day except Saturday, Sunday or a day on which the Bank is not ordinarily open to provide services of the kind contemplated in this Agreement unless stipulated otherwise in this Agreement.

**Charges:** means the Bank's charges to the Contra Account Customer for providing the sweep arrangements set out in this Agreement.

**Contra Account:** means the account specified in Section 1 above.

**Control Account:** means any of the accounts specified in Section 2 above.

**Control Account Customer:** means the corresponding Control Account Customer detailed in Section 2 to whose account a Transfer may be made.

**Control Account Instruction:** means the sweep instruction form received by the Bank from the Control Account Customer.

**Commercial Banking website:** means the Bank's website and associated services appearing at [www.lloydsbankcommercial.com](http://www.lloydsbankcommercial.com) or any other URL as the Bank may select including all software, hardware, information, content, data and other equipment used to provide such website and services.

**Euro Payment Day:** means a day on which TARGET2 is open for settlement of payments in euro.

**Event of Force Majeure:** means any abnormal or unforeseeable circumstances beyond the reasonable control of either party to this Agreement, impacting on its ability to perform any of its obligations hereunder including (without prejudice to the generality of the foregoing and without limitation) any failure or delay by the Contra Account Customer to perform its agreement with the Bank in relation to the Authority to Debit Percentage Sweep Instruction, acts of God, failure or shortage of power supplies, flood, drought, lightning or fire, explosion or other catastrophe, natural disaster, strike, lock-out or trade dispute or labour disturbance, or any telecommunications carrier, operator or administration or other competent authority, the act or omission of any Internet service provider, local or national emergency, war, hostilities, rebellion, military operations, illegality or act of terrorism, sabotage or riot, compliance with a law or governmental order, rule, regulation or direction, or failure of equipment, software or communications network(s) (including the SWIFT network) or other circumstances affecting the supply of goods or services.

**Lloyds Banking Group:** means Lloyds Banking Group plc and its subsidiaries for the time being.

**Payment Services Regulations:** means the Payment Services Regulations 2009 (SI 2009/209), as may be amended or superseded from time to time.

**Sweep Date:** means the Business Day on which a Transfer(s) will be carried out.

**TARGET2:** means the Trans-European Automated Real-time Gross Settlement Express Transfer payment system.

**Transfer:** means a transfer of funds to be made pursuant to this Agreement.

## 2 Sweep arrangements

- 2.1 The transfer of funds in accordance with this Agreement shall commence as soon as reasonably practicable following receipt by the Bank of the Contra Account Instruction and the Control Account Instruction (each executed in a form acceptable to the Bank).
- 2.2 The Contra Account Customer agrees that Transfers will only be carried out on Business Days. If the Contra Account and/or Control Account(s) are euro denominated currency accounts, then for the purposes of this Agreement, the term "Business Day" shall be deemed to include a Euro Payment Day if a Euro Payment Day would not otherwise fall on a Business Day. The Scheduling Information section of the Contra Account Instruction contains the instructions of the Contra Account Customer in respect of a Transfer scheduled to be carried out on a non-Business Day.
- 2.3 The Contra Account Customer authorises the Bank to credit each Control Account at the frequency specified in Section 3.3 above with such an amount (if any) as shall be necessary to leave the Control Accounts with the balance or within the range specified against the Control Accounts in Section 3 above and to debit the Contra Account with each such amount.
- 2.4 The Contra Account Customer agrees that if any Transfer results in either a debit balance on the account or, if a borrowing limit is agreed on that account, the debit balance to exceed such borrowing limit, the Bank may, in its sole discretion, implement the Transfer in whole or not at all or (if such Transfer has already been made) may reverse such Transfer in whole or in part at any time thereafter up to close of banking business on the next Business Day.

- 2.5 The Contra Account Customer agrees that if, after any Transfer one or more cheques or other payments previously paid into the Contra Account and forming part of the Transfer is/are returned unpaid, recalled or reversed, the Bank may, whether or not the Bank had previously regarded such item(s) as being cleared, debit the amount of the unpaid cheque(s) or other recalled or reversed payment(s) either to the Contra Account or to one or more of the accounts of the Contra Account Customer to which funds have been transferred, as the Bank thinks fit.
- 2.6 If pursuant to its agreement with the Control Account Customer in relation to the Control Account Instruction the Bank is entitled to reverse (in whole or in part) a transfer or payment that has been made under that agreement to the Contra Account for any reason then the Contra Account Customer consents to such transfer or payment being reversed and agrees to any consequential debit to the Contra Account or any other account of the Contra Account Customer to which funds have been transferred.
- 2.7 Where the Contra Account Customer has specified more than one Control Account, the carrying out of any Transfer under this Agreement shall be unaffected by the failure of any other Transfer on any Sweep Date.
- 2.8 The Contra Account Customer agrees that the Bank is not required to calculate and/or apportion between the Contra Account Customer and the Control Account Customer interest and other earnings or costs relating to any account.
- 2.9 The Contra Account Customer agrees to examine its bank statements for the Contra Account and all other confirmations and communications sent to the Contra Account Customer in connection with this Agreement within a reasonable time (but not later than 7 days) after receiving them and to promptly advise the Bank of any apparent mistake or discrepancy in relation to Transfers made pursuant to this Agreement.

## 3 Representations and Warranties

- 3.1 The Contra Account Customer warrants and represents that:
  - (a) it is duly incorporated and validly existing under the laws of its place of incorporation;
  - (b) it has all the rights, powers and capacity that are requisite to enable it to enter into this Agreement without infringing the provisions of its constitutional documents, the powers conferred in such constitutional documents or the rights of any third party;
  - (c) it is the sole beneficial owner of the Balance on the Contra Account and that no trust arrangement, agency arrangement, security interest or other beneficial interest exists in relation to the Contra Account, save that where a security interest exists in relation to any Contra Account it has provided to the Bank or procured the provision of such evidence as the Bank may require to confirm the security interest holder authorises the Bank to act upon the Contra Account Instruction;
  - (d) it shall not create any security over, assign, transfer or otherwise dispose of any of its rights or benefits over the Contra Account;
  - (e) each Transfer from the Contra Account will be recorded by the Contra Account Customer as a loan by it to the Control Account Customer receiving the Transfer or (as the case may be) as a payment in or towards repayment of amounts owing by the Contra Account Customer to that Control Account Customer and that the funds transferred will be held by the receiving organisation beneficially and not as trustee;
  - (f) each Transfer is to be made for the purpose of treasury management arrangements for the group of organisations of which the Contra Account Customer is a group organisation;
  - (g) entering into this Agreement and performing of its obligations under it will not breach any law that is binding on the Contra Account Customer or the terms of the constitutional documents of the Contra Account Customer;
  - (h) it is solvent and will not cease to be solvent as a result of any Transfer; and.
  - (i) entering into this Agreement and the making of each Transfer under this Agreement is to the benefit of and in the best interests of the Contra Account Customer and will promote the success of the Contra Account Customer for the benefit of its members as a whole.
- 3.2 The Contra Account Customer makes the warranties and representations set out in Clause 3.1 on the date on which it signs this Agreement and shall be deemed to repeat such warranties and representations on each Sweep Date. The Contra Account Customer undertakes that it will promptly inform the Bank should any representation or warranty contained in this Agreement cease to be true.

## 4 Termination

- 4.1 If the Contra Account or all of the Control Accounts of the Control Account Customer(s) are closed this Agreement will come to an end.
- 4.2 The Bank may act upon a written instruction signed by any Authorised Signatory giving not less than 15 days' notice to terminate this Agreement.
- 4.3 The Bank may terminate this Agreement by giving 30 days' notice in writing to the Contra Account Customer.
- 4.4 The Bank may (i) terminate this Agreement; (ii) suspend this Agreement; or (iii) delete or suspend a Control Account from this Agreement with immediate effect by notice in writing if:
  - (a) any of the warranties and representations made in Clause 3.1 ceases to be true;
  - (b) there is the occurrence or existence of a default, event of default or other similar condition or event (however described) in respect of the Contra Account Customer under one or more agreements with the Bank;

- (c) there are any changes in tax, accounting or regulatory treatment of the arrangements under this Agreement which will impact adversely on the Bank;
- (d) the Bank reasonably believes that the Contra Account Customer will not be able to fulfil its obligations to pay or repay any amounts to the Bank arising as a result of any Instructions given;
- (e) the Contra Account Customer breaches any of its obligations under this Agreement;
- (f) the Contra Account Customer's relationship with the Bank is terminated;
- (g) an order is made or an effective resolution is passed for winding up the Contra Account Customer;
- (h) the Contra Account Customer is or becomes insolvent; or
- (i) the agreement between the Bank and the Control Account Customer in respect of the Control Account Instruction is suspended or terminated for any reason and such notice in writing shall include reasons for doing so (except where this would compromise reasonable security measures or is otherwise unlawful). Where the Bank has suspended this Agreement or suspended Control Account(s) from this Agreement, the Bank will cease such suspension as soon as practicable after the reasons for such suspension cease to exist.

4.5 Without prejudice to the Bank's rights under Clause 4.4 above the Bank may suspend this Agreement or suspend a Control Account from this Agreement without notice to the Contra Account Customer immediately on receipt of an order from a court or other competent authority to close, block or freeze any of the Control Accounts.

4.6 This Agreement will also terminate in the circumstances set out in Clauses 7.3, 11.3 and 12.1 below.

4.7 Termination of this Agreement (howsoever occasioned) shall not affect any accrued rights or liabilities of the parties nor shall it affect any provision which is intended to apply after such termination. The provisions of Clauses 9, 10 and 12.1 shall survive termination of this Agreement.

#### 5 Amendment

5.1 The Bank may delete a Control Account from this Agreement by giving 30 days' notice in writing to the Contra Account Customer.

5.2 The Bank may act upon a notice in writing signed by any Authorised Signatory giving not less than 15 days' notice to delete a Control Account from this Agreement.

#### 6 Conflict with other arrangements

6.1 This Agreement does not in any way prejudice or affect the instructions to the Bank contained in the Contra Account Customer's bank mandate nor does it in any way prejudice or affect any set-off, guarantee or other security arrangements agreed, whether now or in the future, between the Bank and the Contra Account Customer.

6.2 Save as expressly provided for in this Agreement, the Contra Account shall be subject to the Bank's terms and conditions and the terms of any facility letters entered into between the Bank and the Contra Account Customer.

#### 7 Charges and Costs

7.1 The Contra Account Customer agrees to pay to the Bank the Charges (if any) set out in the Charges section of the Contra Account Instruction. The Bank will invoice the Contra Account Customer for the Charges on a monthly basis (or such other period as may be agreed) and the Contra Account Customer authorises the Bank to debit the Charges shown on the invoice from the Contra Account or such other account as may be agreed between the Bank and the Contra Account Customer. The Bank will debit the said account between not less than 15 days and not more than 21 days after the invoice date.

7.2 If the Charges are not paid by the due date, the Bank will be entitled to charge interest on the amount still outstanding. (This right applies after – as well as up to – the date of any formal demand or court judgment.) The interest rate will be 8% per annum. Any interest that is unpaid will be compounded once a month.

7.3 The Bank may change its Charges at any time. If the Bank increases the Charges or introduces a new Charge, the Bank will give the Contra Account Customer at least 30 days' written notice before the change takes effect. At any time up to 60 days from the date of the notification, the Contra Account Customer may give the Bank written notice signed by any Authorised Signatory of the Contra Account Customer to terminate this Agreement with immediate effect without having to pay extra charges or interest for doing this (but without prejudice to its obligations to pay any charges and interest that are accrued and unpaid at the date of termination).

#### 8 Tax

The Charges do not include:

- (a) VAT; or
- (b) any other taxes or duties payable in connection with this Agreement (except those that are attributable to the Bank's profits).

The Contra Account Customer will be responsible for paying any applicable taxes and duties at the applicable rate. The Bank confirms that if any taxes or duties payable pursuant to the above are payable for the same reason, in the same amount under the Control Account Instruction, the payment of the taxes or duties under that instruction will satisfy the obligation to pay these amounts under this Agreement.

#### 9 Confidentiality

9.1 The Bank and the Contra Account Customer agree and undertake that whilst this Agreement is in force and thereafter each party will keep confidential and will not use for its own purposes or without the prior written consent of the other party, disclose directly or indirectly to any third party any information concerning the business and affairs of the other (including without limitation trade secrets and information of commercial value but for the avoidance of doubt not including the fact of this Agreement) which may become known to such party as a result of the performance of this Agreement unless such information:

- (a) is public knowledge other than as a result of a breach of this Clause 9.1 or any other duty of confidentiality;
- (b) has been independently acquired from a third party without restriction on disclosure; or
- (c) is required to be disclosed by reason of law, regulation or for the purposes of litigation by or against either party.

9.2 The Bank and the Contra Account Customer each undertakes to the other to take all reasonable steps as shall from time to time be necessary to ensure compliance with the provisions of Clause 9.1. However, nothing in this Agreement shall prevent the Bank from disclosing information to its sub-contractors, agents or members of the Lloyds Banking Group for the purposes of the Bank fulfilling its obligations under this Agreement or any other agreement or arrangements made between the Bank and the Contra Account Customer or between the Bank and the Control Account Customer.

#### 10 Limitation of liability

10.1 The Bank shall not be liable for any loss, damage, injury, interruption, delay, loss of data or non-performance arising:

- (a) in connection with, or relating to, use of the sweep arrangements set out in this Agreement or any Transfer, or;
- (b) out of the actions or omissions of any third party; or
- (c) out of the failure by the Bank to act on the instructions of the Contra Account Customer where either (i) the Bank reasonably believed that by following such instructions it would have violated any law or regulation, or (ii) the Bank in its discretion, in accordance with the terms of this Agreement, was entitled not to act on the instructions of the Contra Account Customer.

10.2 The Bank shall not be liable to the Contra Account Customer, the Control Account Customer or any third party for consequential or indirect losses or for any loss (whether direct or indirect or consequential) of profits, business, goodwill, anticipated savings and/or contracts or any form of special damages whatsoever and howsoever arising and whether such liability was reasonably foreseeable or not and whether or not the Bank has been advised of the possibility of such loss being incurred.

10.3 Without prejudice to any other provision of this Agreement, the Bank shall not be liable for any loss, damage, injury, interruption, delay, loss of data or non-performance howsoever caused or arising save to the extent that:

- (a) the same is caused directly by the fraud, deliberate breach of this Agreement or negligence of the Bank, its servants or agents; and
- (b) in the case of claims arising from deliberate breach of this Agreement or negligence, the total aggregate liability of the Bank to the Contra Account Customer in any given year in respect of all claims arising out of or in connection with this Agreement shall not exceed (a) the amounts (if any) necessary to reimburse the Contra Account Customer in respect of any Transfers as required by law; plus (b) the total amount of Charges actually paid by the Contra Account Customer to the Bank in respect of the sweep arrangements set out in this Agreement during the year. Year shall mean a period of 12 calendar months prior to the liability arising or such lesser period as this Agreement has been in effect.

10.4 The Bank will not be bound by any representation or warranty given by an employee or agent of the Bank in connection with the sweep arrangements set out in this Agreement unless it has been confirmed in writing by the Contra Account Customer's relationship manager at the Bank.

10.5 Nothing in this Agreement shall be construed so as to exclude or limit the Bank's liability which is not permissible under applicable law to exclude or limit or to exclude or limit the liabilities of either party in respect of death or personal injury caused by negligence or in respect of any fraudulent misrepresentation.

10.6 The Contra Account Customer hereby agrees to indemnify the Bank against any loss or damage and any claims, actions, proceedings, costs or expenses suffered or incurred by the Bank by reason directly or indirectly of the Contra Account Customer's, or its employees', servants', agents' or representatives' negligence or failure to act in accordance with the terms of this Agreement or failure to comply with any applicable law, and of the Bank acting in accordance with the terms of this Agreement.

#### 11 Event of Force Majeure

11.1 Neither the Bank nor the Contra Account Customer shall be liable for any breach of its obligations under this Agreement resulting from an Event of Force Majeure.

11.2 Each of the Bank and the Contra Account Customer agrees to notify the other as soon as possible and to the extent reasonably practicable upon becoming aware of an Event of Force Majeure to which Clause 11.1 applies, such notice to contain details of the circumstances giving rise to the Event of Force Majeure.

11.3 If any Event of Force Majeure subsists for a period of 30 days or more, the party which is not affected by the Event of Force Majeure may, by giving written notice to the other party, terminate this Agreement with immediate effect.

**12 General provisions**

- 12.1 Without prejudice to the Bank's rights under Clause 7 above, the Bank may, at its discretion, change the terms of this Agreement. Changes will typically (but not exclusively) be in order to:
- (a) comply with legal, fiscal or regulatory requirements;
  - (b) rectify errors, omissions, inaccuracies or ambiguities;
  - (c) take account of any corporate reorganisation within the Lloyds Banking Group; and
  - (d) reflect alterations in the scope and nature of the service which the Bank is able to provide to the Contra Account Customer under this Agreement in accordance with the Bank's systems capabilities and routines and having regard to market practice and overall customer demand.
- Changes will be notified to the Contra Account Customer in writing by post and may direct the Contra Account Customer to the Commercial Banking website where details of the change are posted. If the change is to the Contra Account Customer's disadvantage, the Bank will give the Contra Account Customer 30 days' written notice before the Bank makes the change. At any time up to 60 days from the date of the notification, the Contra Account Customer may upon providing not less than 15 days' written notice to the Bank terminate this Agreement without having to pay extra charges or interest for doing this (but without prejudice to its obligations to pay any charges and interest that are accrued and unpaid at the date of termination). If a change is not to the Contra Account Customer's disadvantage the Bank may make a change immediately and tell the Contra Account Customer about it in writing within 30 days. If the Bank has made a major change or a large number of minor changes in any one year, the Bank will give the Contra Account Customer a copy of the new terms and conditions or a summary of the changes or direct the Contra Account Customer to the Commercial Banking website where the latest terms and conditions and/or a summary of the changes are posted. Copies of the latest documents comprising this Agreement and all other documents and material referred to herein are available to the Contra Account Customer on request via its relationship manager and at the Commercial Banking website.
- 12.2 The failure of either party to enforce (or delay in enforcing) any term of this Agreement shall not be regarded as a waiver of such rights and shall not prevent either party from subsequently enforcing such rights that it has under this Agreement.
- 12.3 Any notice to be given under this Agreement shall be delivered to, where the Bank is the receiving party, the branch at which the Contra Account is held or to the Contra Account Customer's relationship manager at the Bank and where the Contra Account Customer is the receiving party, to the correspondence address held by the Bank for the Contra Account Customer. If any such notice is received by either party on a day that is not a Business Day it shall be deemed to have been received on the Business Day following the date of receipt.
- 12.4 If any provision of this Agreement shall be found by any court of competent jurisdiction to be invalid or unenforceable, the invalidity or unenforceability of such provision shall not affect the other provisions of this Agreement that shall remain in full force and effect.
- 12.5 This Agreement may not be assigned by the Contra Account Customer. The Bank shall have the right to assign, transfer or novate this Agreement to any third party on providing the Contra Account Customer with 30 days' notice.
- 12.6 It is not intended that any of the terms of this Agreement should be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any third party.
- 12.7 This Agreement (and any non-contractual obligations arising out of or in connection with it) is governed by the laws of England and each party to this Agreement agrees and submits to the exclusive jurisdiction of the courts of England. The Bank may take action against the Contra Account Customer in any other jurisdiction where proceedings may be lawfully commenced.
- 12.8 The Bank may record or monitor phone calls with the Contra Account Customer in order to check that it has carried out the Contra Account Customer's instructions correctly and to help improve the Bank's quality of service.
- 12.9 The Bank aims to provide the highest level of service possible. If the Contra Account Customer does experience a problem, the Bank will always seek to resolve this as quickly and efficiently as possible. A copy of the Bank's complaint procedures is available on request from the Contra Account Customer's relationship manager at the Bank or any of the Bank's office. The complaint procedures are also on the Commercial Banking website.
- 12.10 In the event of any inconsistency between the terms of the Contra Account Instruction and the Control Account Instruction, the terms of the Contra Account Instruction shall prevail.
- 12.11 All notices or other communications between the parties shall be in the English language.
- 12.12 The Payment Services Regulations apply to this Agreement except that all the provisions contained in those regulations which can be excluded in agreements with large businesses are excluded to the fullest extent possible. 12.13 If the Contra Account Customer is incorporated outside the UK, references to director(s) shall be taken to refer to the equivalent officers of the Contra Account Customer according to the law applicable in the place of the Contra Account Customer's incorporation.

The Contra Account Customer instructs the Bank to carry out the sweep arrangements set out in the Contra Account Instruction which will be carried out in accordance with the terms and conditions set out in Section 4 above. By signing below the Contra Account Customer agrees to such terms and conditions.

This Agreement must be signed in accordance with a specific board resolution or similar authority from the Contra Account Customer which is acceptable to the Bank.

By signing and returning this form you, the Contra Account Customer confirm that you or the group of which you form part has an annual turnover of £15m or more or that your relationship manager at the Bank has confirmed that this service is appropriate for you.

Sign for and on behalf of the Contra Account customer by:

Name of authorised signatory

Authorised signature

Date

Name of authorised signatory

Second authorised signature (if required)

Date

## Relationship manager authorisation

I confirm that the attached Non-Same Name Same Right Contra Account Instruction can be processed.

I have attached the appropriate paperwork (board resolution and, the Control Account Customer Non-Same Name Same Right Control Instruction Form completed by each relevant customer entity.

Relationship manager's name

Relationship manager's telephone number and area dialling code

Relationship manager's signature

Date

Relationship manager stamp/location address

**Please send the completed form to:**

Open Credits and Requests Team, 3rd Floor, Citymark, Edinburgh, EH3 9PE (TNT 65).

Relationship manager's e-mail address

## For Processing unit use only

Application checked for completeness by:

Initials

Is rework required?

Yes

No



Processed by:

Initials

If yes please detail the rework required

Authorised by:

Initials