

3

Instruction details

Please select the appropriate balance type:



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.

3.1

Sweep details

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 will be transferred at any one time.

Please select the Sweep type required (ONLY ONE Sweep type can be selected):

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

3.2

Execution frequency

Daily <input checked="" type="checkbox"/>	Monthly <input type="checkbox"/> Specify date D D	Quarterly <input type="checkbox"/> Specify date D D	Annually <input type="checkbox"/> Specify date D D
Weekly <input type="checkbox"/> Specify day (Monday, Tuesday etc.)	Bi Monthly <input type="checkbox"/> Specify date D D	Other (quarter days etc. – please specify)	

3.3

Scheduling information

Non-business day option (defines the action if the date on which the instruction falls due is a non-business day). Daily sweeps will only be made on a Business Day:

Previous

 Next

 Skip

4

Charges section (to be completed by Bank/relationship manager)

Market sector

CORPORATE

Market segment:

Corporate Banking



Mid-Markets



Customer name

CRiSP customer ID

Bank legal entity

Lloyds Bank plc

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)

Invoicing address

Postcode

Initial set up fee

£

Fixed monthly maintenance fee

£

Charge per transaction

£ 0.00

Additional instruction fee

£ 0.00

If charges waived should invoice be suppressed?

Yes



For Processing unit use only

Structure ID

4.1

Additional information

Please use this section to detail any additional information. Please also use this section to detail any additional Control accounts.

5

Customer authorisation

The Customer instructs the Bank to carry out the sweep arrangements set out in this Authority to Sweep. The sweep arrangements will be carried out in accordance with the attached terms and conditions. By signing below the Customer agrees to such terms and conditions.

This Authority to Sweep **must** be signed in accordance with the Customer's existing bank mandate or in accordance with a specific board resolution or similar authority from the Customer.

By signing this Commercial Banking application the Customer confirms that it (or the group of which it forms part) has an annual turnover of £15m or more or that its relationship manager has confirmed this service is appropriate for it.

Name of authorised signatory

Authorised signature

Date

Name of authorised signatory

Second authorised signature (if required)

Date

www.lloydsbankcommercial.com

Please contact us if you would like this in Braille, large print or on audio tape.

We accept calls via Text Relay.

We may monitor or record phone calls with you in case we need to check we have carried out your instructions correctly and to help improve the quality of our service.

Lloyds Bank plc Registered Office: 25 Gresham Street, London EC2V 7HN. Registered in England and Wales, no. 2065.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 119278.

Lloyds Bank plc is covered by the Financial Services Compensation Scheme and the Financial Ombudsman Service.

(Please note that due to the schemes' eligibility criteria not all Lloyds Bank Commercial customers will be covered by these schemes).

We aim to provide the highest level of customer service possible. If you do experience a problem, we will always seek to resolve this as quickly and efficiently as possible.

If you would like a copy of our complaint procedures, please contact your relationship manager or any of our offices. You can also find details on our website, at

www.lloydsbankcommercial.com/contactus/

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:

Account(s): means the Control account(s) and/or the Contra account (or any one of them).

Authorised Signatory: means anyone who is an authorised signatory with unlimited signing powers under the Customer's bank mandate.

Balance: means the credit or debit balance on the Account at the time the Bank carries out the relevant Transfer. The Balance will be calculated on either a cleared or a ledger basis (as specified in this Authority to Sweep).

Business Day: means a day (excluding Saturday and Sunday) on which banks generally are open for business in England unless stipulated otherwise in this Agreement.

Commercial Banking website: means our website and associated services appearing at www.lloydsbankcommercial.com/ or any other URL as we 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, in relation to either party, any abnormal or unforeseeable circumstances beyond the reasonable control of that party, impacting its ability to perform any of its obligations under this Agreement including (without prejudice to the generality of the foregoing and without limitation) 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, expropriation or confiscation of facilities, the act or omission of government 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 and services.

Instruction(s): means the instruction(s) set out in this Authority to Sweep to transfer funds between the Contra account and any single Control account.

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 will be carried out.

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

Transfer: means each transfer of funds to be made on a Sweep Date pursuant to an Instruction.

2 Agreement

2.1 This Agreement is with Lloyds Bank plc, 25 Gresham Street, London, EC2V 7HN (the 'Bank').

3 Instructions

3.1 The transfer of funds in accordance with the Instructions shall commence as soon as reasonably practicable following receipt by the Bank of this Authority to Sweep (duly completed to the satisfaction of the Bank).

3.2 The Customer agrees that Transfers will only be carried out on Business Days. If the Contra account and Control account 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. In this Authority to Sweep the Customer will make an election regarding what action the Bank will take when a Transfer is scheduled to be carried out on a non-Business Day.

3.3 The Customer agrees that if the carrying out of any Transfer would or does cause either a debit balance on an 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.

3.4 The Customer agrees that if, after any Transfer one or more cheques or other payments previously paid into an Account (and forming part of the sum transferred) 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 that Account or to one or more of the Accounts to which funds have been transferred, as the Bank thinks fit.

3.5 Where the Customer has specified more than one Control account, the carrying out of other Transfers relating to other Instructions within this Authority to Sweep shall be unaffected by the failure of a single Transfer on any Sweep Date.

3.6 The Customer agrees to examine its bank statements for the Contra account and each Control account and all other confirmations and communications sent to the Customer in connection with the sweeping arrangements constituted by the Authority to Sweep within a reasonable time (but not later than seven days) after receiving them and promptly to advise the Bank of any apparent mistake or discrepancy in relation to Transfers made pursuant to this Authority to Sweep.

4 Warranties and representations

4.1 The Customer warrants and represents that:

- (a) it has all the rights, powers and capacity which are requisite to enable it to enter into this Agreement and to perform its obligations under this Agreement without infringing the provisions of its constitutional documents, the powers conferred in such constitutional documents or the rights of any third party; and

- (b) it is the sole beneficial owner of the Balance on the Accounts and that no trust arrangement, agency arrangement or other beneficial interest exists in relation to such Balances.

4.2 The Customer undertakes that it will promptly inform the Bank should any representation or warranty contained in this Agreement cease to be true.

5 Termination of instructions

5.1 If the Contra account or all of the Control accounts are closed this Agreement will automatically come to an end.

5.2 The Bank may act upon a written instruction signed by any Authorised Signatory giving not less than 7 days notice to terminate this Authority to Sweep.

5.3 The Bank may terminate this Agreement by giving 30 days' notice in writing.

5.4 The Bank may: (i) terminate this Agreement; (ii) suspend the Authority to Sweep or (iii) delete or suspend a Control account from this Authority to Sweep; with immediate effect by notice in writing if:

- (a) any of the Accounts have been closed, blocked or frozen (either pursuant to an injunction or otherwise);
- (b) any of the warranties and representations made in Clause 4.1 ceases to be true;
- (c) there is the occurrence or existence of a default, event of default or other similar condition or event (however described) in respect of the Customer under one or more agreements with the Bank;
- (d) there are any changes in tax, accounting or regulatory treatment of the arrangements contemplated under this Agreement which will impact adversely on the Bank;
- (e) the Bank reasonably believes that the Customer cannot fulfil its obligations under this Agreement; or
- (f) the Customer breaches any of its obligations under this Agreement,

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 the Authority to Sweep or suspended a Control account from this Authority to Sweep, the Bank will cease such suspension as soon as practicable after the reasons for such suspension cease to exist.

5.5 This Agreement will also terminate in the circumstances set out in Clauses 8.3, 12.3 and Clause 13.1 below.

5.6 Termination of this Agreement (howsoever occasioned) shall not affect any accrued rights or liabilities of either party nor shall it affect any provision which is intended to apply after such termination. The provisions of Clauses 10, 11 and 13.1 shall survive termination of this Agreement.

6 Amendment of instructions

6.1 The Customer agrees that the Bank will delete or suspend a Control account from this Authority to Sweep on 15 days' written notice from any Authorised Signatory.

6.2 The Customer agrees that the Bank will amend any Instruction or accept the addition of additional Instructions to this Authority to Sweep on 15 days' written notice from any Authorised Signatory, provided that, in the case of additional Instructions, any new Instruction shall have similar characteristics (i.e. sweep type, frequency etc.) to the other Instructions within the sweep arrangements set out in this Agreement.

6.3 The Bank may delete a Control account from the sweep arrangements set out in this Agreement by giving 30 days' notice in writing.

7 Conflict with other arrangements

7.1 This Agreement does not in any way prejudice or affect the instructions to the Bank contained in the 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 Customer.

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

8 Charges

8.1 The Customer agrees to pay to the Bank the Charges. The Bank will invoice the Customer each month for the Charges and the Customer authorises the Bank to debit the Charges shown on the invoice from the account identified in Section 4 of this Authority to Sweep. The Bank will debit the said account not less than 15 days and not more than 21 days after the invoice date.

8.2 If the Charges are not paid by the due dates, 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 judgement.) The interest rate will be 8% per annum. Any interest that is unpaid will be compounded once a month.

8.3 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 Customer at least 30 days' written notice before the change takes effect. The Customer will be notified of such changes in writing. At any time up to 60 days from the date of the notification, the Customer may without notice terminate this Agreement without having to pay extra charges or interest for doing this.

8.4 To avoid any doubt, the word 'Charges' as used in this Agreement only applies to the Bank's charges to the Customer for providing the sweep arrangements set out in this Authority to Sweep.

9 Tax

9.1 The Charges do not include:

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

The Customer will be responsible for paying any applicable taxes and duties at the applicable rate.

10 Confidentiality

- 10.1 The Bank and the Customer agree and undertake that during this Agreement 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 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:
- is public knowledge other than as a result of a breach of this Clause 10.1 or any other duty of confidentiality;
 - has been independently acquired from a third party without restriction on disclosure; or
 - is required to be disclosed by reason of law, regulation or for the purposes of litigation by or against either party.
- 10.2 Each party undertakes to the other to take all steps as shall from time to time be necessary to ensure compliance with the provisions of Clause 10.1. However, nothing in this Agreement shall prevent the Bank from disclosing information to its sub-contractors or agents for the purposes of the Bank fulfilling its obligations under this Agreement.

11 Limitation of liability

- 11.1 The Bank shall not be liable for any loss, damage, injury, interruption, delay or non-performance arising out of:
- use of the sweep arrangements set out in this Agreement:
 - in a way or for a purpose not recommended, authorised or intended by the Bank; or
 - in contravention of any law or regulation (in any relevant jurisdiction); or
 - the actions or omissions of any third party; or
 - the failure of the Bank to act on the instructions of a Customer where the Bank reasonably believed that by following such instructions it would have violated any law or regulation.
- 11.2 The Bank shall not be liable for any 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.
- 11.3 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 the same is caused directly by the fraud, breach of this agreement or negligence of the Bank, its servants or agents and in the case of claims arising from breach of this agreement or negligence, the total aggregate liability of the Bank to the Customer in any given year in respect of all claims arising out of or in connection with this Agreement shall not exceed the total amount of Charges actually paid by the Customer to the Bank in respect of the sweep arrangements set out in this Agreement during the year and 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.
- 11.4 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 Customer's relationship manager.
- 11.5 Nothing in this Agreement shall be construed so as to exclude or limit the liability of either party in respect of death or personal injury caused by negligence or in respect of any fraudulent misrepresentation.
- 11.6 The 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 Customer's negligence or the negligence of its employees, agents or representatives or failure on the part of any of the foregoing to act in accordance with the terms of this Agreement or of the Bank acting in accordance with the terms of this Agreement.

12 Event of Force Majeure

- 12.1 Neither party shall be liable for any breach of its obligations under this Agreement resulting from an Event of Force Majeure.
- 12.2 Each party agrees to notify the other as soon as and to the extent reasonably practicable upon becoming aware of an Event of Force Majeure to which Clause 12.1 applies, such notice to contain details of the circumstances giving rise to the Event of Force Majeure.
- 12.3 If any Event of Force Majeure subsists for a period of 30 days or more, the party which is not the focus of the Event of Force Majeure may, by giving written notice to the other party, terminate this Agreement with immediate effect.

13 General provisions

- 13.1 Without prejudice to the provisions of Clause 8, the Bank may, at its discretion, change the terms of this Agreement. Changes will typically (but not exclusively) be in order to:
- comply with legal, fiscal or regulatory requirements;
 - rectify errors, omissions, inaccuracies or ambiguities;
 - take account of any corporate reorganisation within the Lloyds Banking Group; or
 - reflect alterations in the scope and nature of the service which the Bank is able to provide to the 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 Customer in writing by post and may direct the Customer to the Commercial Banking website where details of the change are posted. If the change is to the Customer's disadvantage, the Bank will give the 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 Customer may without notice terminate this Agreement without having to pay extra charges or interest for doing this. If a change is not to the Customer's disadvantage the Bank may make a change immediately and tell the 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 Customer a copy of the new terms and conditions or a summary of the changes or direct the 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 Customer on request from its relationship manager and on the Commercial Banking website.

- 13.2 If the Customer is an unincorporated body of two or more people:
- each person is jointly and severally liable for all of the undertakings and liabilities set down in this Agreement; and
 - when this Agreement refers to 'the Customer', these words mean any one or more of those persons.
- 13.3 If the Customer is (in each case as appropriate) i) a partnership, ii) a trust, or iii) a club or society (either a "Club") this Agreement will be with the partnership, trust or Club and a) the partners, b) the trustees, or c) the committee members as individuals and will continue to be effective and fully in force and will continue to bind each of the partners, trustees or committee members (as such partners, trustees or committee members and as individuals) who comprise the Customer from time to time, even if there is a change in the name, style or constitution of the partnership, trust or Club because:
- an existing partner, trustee or committee member dies, retires or is expelled from the partnership, trust or Club; or
 - one or more new partners, trustees or committee members joins the partnership, trust or Club; or
 - of any merger, reconstruction, or amalgamation of the partnership, trust or Club, or substitution of the partnership, trust or Club by a successor partnership, trust or Club; or
 - of a dissolution of the partnership, trust or Club; or
 - any other change in the partnership, trust or Club.

The Customer undertakes to procure that any persons becoming partners, trustees or committee members in the partnership, trust or Club after the date of this Agreement shall be bound by this Authority to Sweep and it shall be enforceable against them.

- 13.4 The Customer acknowledges that the Bank may sub-contract any one or more of its activities under this Agreement to any one or more of the Bank's sub-contractors.
- 13.5 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.
- 13.6 Any notice to be given under this Agreement shall be delivered to, where the Bank is the receiving party, the branch at which the Customer's Contra and/or Control account is/are held or the Customer's relationship manager at the Bank, and where the Customer is the receiving party, to the correspondence address held by the Bank for the Contra account.
- 13.7 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.
- 13.8 This Agreement may not be assigned by the Customer. The Bank shall have the right to assign, transfer or novate this Agreement to any third party on providing the Customer with 30 days' written notice.
- 13.9 This Agreement shall not give any third party any enforceable right of action or benefit and the Contracts (Rights of Third Parties) Act 1999 is therefore hereby excluded.
- 13.10 This Agreement (and any non-contractual obligations arising out of or in connection with it) is governed by the laws of England and the parties agree and submit to the exclusive jurisdiction of the courts of England.
- 13.11 The Bank may record or monitor phone calls with the Customer in order to check that it has carried out the Customer's instructions correctly and to help improve the Bank's quality of service.
- 13.12 The Bank aims to provide the highest level of customer service possible. If the 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 Customer's relationship manager or any of the Bank's offices. The complaint procedures are also on the Commercial Banking website.
- 13.13 All notices or other communications between the parties shall be in the English language.
- 13.14 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.

