

Your application to open a

# Primary Corporate account

For Commercial Banking customers



## For Bank use only

Non Personal BIT party ID

CMD ID (for customers recorded in COM only)

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## Business details

This form is to be used for all instances when an account is required by a **new customer** (a secondary account form can only be used when an additional account is being opened for an existing customer in the same name and with the same signatories).

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

Business name

Partnership

Sole trader

Ltd company

LLP

Other

Company/LLP number

Country of registration

Business activity description

Registered address (if applicable)

Postcode

Full business/Trading address

Postcode

Length of time at address?

Years

Months

Expected Business turnover (£)

Main business contact

Name

Telephone

Fax

Second contact point (if applicable)

Name

Telephone

Fax

2

## Type of account

More than one box may be crossed. Please use the other section for Corporate Special and Corporate Plus accounts, or for multiple account opening.

Current

Account name

Call

30 Day Notice

Other

If other please state account type

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Sort code and account number allocated. If left blank a new number will be allocated

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## Signing authority

You confirm these details are correct and authorise the opening of the account(s). You confirm the receipt of a copy of the Terms and Conditions governing the account(s). This form needs to be signed in accordance with the Bank mandate.

By signing this Commercial Banking application you confirm that you (or the group of which you form part) have an annual turnover of £15m or more or that your relationship manager has confirmed this service is appropriate for you.

Print name

Authorised signatory

Date

Print name

Authorised signatory

Date



**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.**

We have tried to make this Agreement easier to read and understand by adding headings to the various sections. These headings have been inserted for convenience only and do not affect the legal construction or interpretation of this Agreement. Unless otherwise stated, these Terms and Conditions apply to all of our range of Corporate Current Accounts and Deposit Accounts.

## 1 DEFINITIONS

Within this Agreement 'you' or 'your' means the Business and 'we', 'us' or 'our' means the Bank.

**Agreement** means the agreement between us and you that is made up of the accompanying application form, the mandate or authority that relates to your account and these Terms and Conditions.

**Authorised Debit Interest Rate** means the agreed rate of interest charged on an account for authorised overdraft borrowing as advised to you by your relationship manager and confirmed in your most recent Facility Letter (where appropriate).

**Base Rate** means the Bank of England Bank Rate.

**Business** means the entity that completes the accompanying application form.

**Business Day** means 9am to 5pm Monday to Friday other than public and bank holidays in England and Wales unless transacting through one of our branches which opens for shorter hours or we notify you of different times for the processing of payments to and from your account(s).

**Corporate 30 Day Notice Account(s)** means a Deposit Account(s) denominated in Sterling requiring 30 days' notice for withdrawal of funds.

**Corporate Call Account(s)** means a Deposit Account(s) denominated in Sterling with instant access.

**Corporate Current Account(s)** means an instant access Sterling denominated account(s) used for day to day transactions.

**Commercial Banking Website** means our website and associated services appearing at [www.lloydsbankcommercial.com](http://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.

**Credit Interest Rate** means the rate of interest, if any, paid on your account, details of which are available from your relationship manager or on the Commercial Banking Website.

**Current Account(s)** means any Sterling Current Account(s) including the Corporate Current Account.

**Current Account Charging Cycle** means the monthly charging cycle relating to the payment of interest and charges on a Current Account.

**Deposit Account(s)** means any Sterling Deposit Account(s) including a Corporate 30 Day Notice Account and a Corporate Call Account.

**Facility Letter** means the document detailing specific terms and conditions relevant to an overdraft or other borrowing agreed by your relationship manager (as amended, varied or supplemented from time to time).

**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.

**Trading Account** means an account used by the Business for day to day banking transactions.

**Unauthorised Debit Interest Rate** means the standard unauthorised debit interest rate (or other interest rate agreed with you) charged on your account for unauthorised overdraft borrowing details of which are available from your relationship manager, our UK branches or on the Commercial Banking Website and will be confirmed in your most recent Facility Letter (where appropriate).

**Uncleared Balance** means any balance which is still to be cleared through the clearing cycle after being paid into an account.

## 2 YOUR ACCOUNT

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

2.2 In the event of any inconsistency between these Terms and Conditions, the mandate or authority that relates to your account and/or the accompanying application form, these Terms and Conditions shall apply.

## 3 PURPOSE OF THE ACCOUNT

3.1 A Current Account may be used as a Trading Account.

3.2 A Deposit Account must not be used as a Trading Account without the permission of your relationship manager. If a Deposit Account is used as a Trading Account we:

3.2.1 will charge you for transactions by applying the tariff in accordance with the scale of charges provided and as varied from time to time in accordance with clause 8.7.

3.2.2 reserve the right to give you two months' notice to close the account returning any funds to you.

3.3 There is no requirement to open or maintain a Current Account to operate a Deposit Account.

## 4 CORPORATE RELATIONSHIP TERMS

4.1 We will use reasonable care and skill in providing services and managing your day-to-day banking needs, but you should bear in mind that:

4.1.1 our relationship services are for your general guidance and information only and they are based on information that we know from operating your accounts or that you have given us;

4.1.2 there may be occasions when you should take specialist advice rather than solely relying on our services;

4.1.3 we are not responsible for how you interpret information we provide, or implement any action you choose to take.

4.2 As you retain sole responsibility for deciding whether to act on it, we will not be liable if you rely on financial information we supply; or if you choose to act on any suggestions or guidance we give you, whether or not they derive from tools we make available to you. Such suggestions or guidance are not provided to make decisions for you and there will be areas where you may wish to obtain more expert advice.

## 5 RUNNING YOUR ACCOUNT

5.1 In relation to a Corporate 30 Day Notice Account only:

5.1.1 you should provide 30 days' notice of withdrawals;

5.1.2 each notice of withdrawal should be sent in accordance with clause 14.6 below, except that it should not be sent by fax or any electronic means including (but not limited to) e-mail;

5.1.3 the making of regular payments (e.g. direct debits) is not permitted; and

5.1.4 debit cards and Cashpoint cards are not provided and cannot be linked to your account.

5.2 We will provide you with regular statements of account to help you manage your finances, either monthly or as may otherwise be agreed with you. You agree to examine your bank statements, confirmations and communications sent to you within a reasonable time after receiving them and promptly to advise us of any apparent mistake or discrepancy.

5.3 If we need to investigate a transaction on an account we may require you to cooperate with us and the police, if we need to involve them. In some cases, we will need you to give us confirmation or evidence that you have not authorised the transaction.

5.4 In certain circumstances we may refuse to accept a payment into an account.

5.5 Subject to any legal or regulatory requirements which may apply we are authorised to act upon any instruction, agreement or arrangement that is in accordance with this Agreement without enquiring about its purpose, or the circumstances in which it was given, or about the disposition of any proceeds. Therefore if any one authorised signatory is authorised to carry out any transaction or other business with us and to operate any account, that person will, for example, be able to withdraw any money in any account or set up any overdrafts (which may be without the knowledge of the (other) authorised signatories). You will be responsible to us for all or any of the debts on an account.

5.6 We may not be able to carry out a transaction if the bank or building society you are sending the payment to is not a member of the Faster Payments Service or if the amount of the payment exceeds the Faster Payments Service value limit (which can be found on the Commercial Banking website). If we cannot make a payment using the Faster Payment Service we will notify you or make this information available to you, and you can contact us to ask if there is any other method available to make the payment. Until we have received an instruction from you that we can properly execute by an alternative method we will not make the payment.

- 5.7 If we discover that a payment that has been credited to your account has been made by mistake, or if a payment is recalled by the bank that made it, we will immediately debit your account with the amount of that payment, even if this results in your account going into an unauthorised overdraft. You may have to pay any charges and interest that may result from use of an authorised or unauthorised overdraft in these circumstances.
- 5.8 We may decline to act on any instruction where it is reasonable for us to do so, even if we have told you that we will in general accept that type of instruction. We may do this if, for example, you are in breach of this Agreement or we consider there is doubt about the validity of the communication and it is in our or your interest to query it with you. However, we are not obliged to check or consider the validity of your electronic communications unless we have previously agreed a system of validation with you, such as the use of digital signatures. Where we decline to act on an instruction we will, where reasonably possible, inform you of the reason why the instruction was declined. If the instruction was based on incorrect information, we will agree with you what needs to be done to correct that information. We will inform you of any requirements for consent in relation to transactions made on your account.
- 5.9 These Terms and Conditions include provisions relevant to the receipt of payments into Current Accounts and Deposit Accounts. The terms and conditions applicable to payments instructed to be made from Current Accounts and Deposit Accounts (including the information to be supplied by you for the payment to be made) will vary according to the particular payment service selected by you from time to time. In the event of any conflict between these Terms and Conditions and the provisions of any service specific terms and conditions relating to the instruction and execution of payments, the service specific provisions shall take precedence.
- 5.10 Amounts received after the applicable cut-off times (specified in the schedule of cut-off times which can be found on the Commercial Banking Website) will be deemed to have been received on the following Business Day or, where the receipt has involved a currency conversion, then such other time as may be specified in that schedule.
- 5.11 You will inform us in writing if you wish to issue cheques signed with the facsimile or other printed signature of an authorised signatory (for example, by pre-printing, rubber stamp, cheque signing machine or lasering) and will give us specimens of such signatures. You acknowledge that if you do not so inform us, we may reject such cheques. However, we are authorised to pay such cheques if they reasonably appear to have been issued by you. We need not check that a facsimile or other printed signature (or an imitation of it) has been added with your authority or the authority of your authorised signatory(s). You must ensure that cheques with facsimile or other printed signatures are kept secure and not available to anyone not authorised by you to use them.
- 5.12 We shall not be liable for and you shall indemnify us in respect of all losses, claims, actions, proceedings, demands, damages, costs and expenses incurred or sustained by us arising out of or in connection with any cheques, payment instructions or other instructions you give us, unless it should have been readily apparent to a reasonable banker processing such cheques, payment or other instructions in the ordinary course of business that (where applicable) the signature or facsimile was not the signature or facsimile authorised by you or that any cheque or payment or other instructions had been altered or falsified in any way.
- 5.13 Where we are notified by a UK banking industry payment scheme (including but not limited to the current account switching service) that a party you have asked us to pay has moved their current account to another bank, we will update your instruction with their new sort code and account number to make sure that your payment reaches the correct account within the agreed timescales.
- 5.14 If you owe us money on an account (including a loan, credit card, mortgage, current, savings or other account), we may use money in any of your other accounts with us to reduce or repay (by way of set-off or otherwise) what you owe us without telling you before we do so.
- 6 INTEREST ON MONEY IN AN ACCOUNT**
- 6.1 Until further notice, interest (if payable on an account) is calculated on a daily basis on cleared credit balances at the Credit Interest Rate. Interest will be credited to your account on the dates and frequency agreed with us, which shall be monthly for a Current Account and monthly or quarterly (as agreed with you) for a Corporate Call Account.
- 6.2 Interest is normally paid net of the standard rate of tax for the time being in force, but it may be paid without deduction of tax if, for tax purposes, an account falls within an exempt category or you qualify to receive interest gross. We reserve the right, at our discretion, to pay interest at the net rate.
- 6.3 Where your Credit Interest Rate is linked to the Base Rate, any change to this rate (unless the Base Rate falls below zero percent) will be effective immediately.
- 6.4 In relation to a Corporate 30 Day Notice Account, if you fail to give the required notice of withdrawal referred to in clause 5.1 above, you will lose 30 days' credit interest on the amount withdrawn at the prevailing Credit Interest Rate payable at the time.
- 6.5 The Credit Interest Rates and the balances in relation to which such rates are payable are available from your relationship manager or on the Commercial Banking Website. The rates may be varied at our sole discretion at any time.
- 7 BORROWING**
- 7.1 Borrowing is not permitted on a Corporate 30 Day Notice Account. If the account does become overdrawn unauthorised borrowing will be charged at the Unauthorised Debit Interest Rate and other charges may also be incurred.
- 7.2 In relation to a Current Account and a Corporate Call Account only:
- 7.2.1 You should only overdraw that account within an overdraft limit agreed in advance with your relationship manager. The overdraft limit will be confirmed in writing by your relationship manager. We normally confirm the limit on an annual basis if the borrowing facility is to continue or at such other time that the limit is reviewed with our agreement.
- 7.2.2 We may at our sole discretion permit you to exceed any agreed overdraft limit or overdraw that account where an overdraft limit has not been agreed in advance with your relationship manager. Such amounts will constitute unauthorised borrowing and may incur unauthorised borrowing interest and unauthorised borrowing fees.
- 7.2.3 Fees or charges may apply in relation to your overdraft. These include arrangement fees for the setting up and renewal of an overdraft facility and charges for taking security. These fees or charges will be advised to you by your relationship manager at the time of your request and confirmed in writing, in your most recent Facility Letter or otherwise. These fees and charges are not refundable if the facility is not used.
- 7.2.4 Authorised borrowing on a Current Account will incur interest at the Authorised Debit Interest Rate on the total amount outstanding, including any Uncleared Balance, within your agreed overdraft limit.
- Such interest incurred on a Current Account will be debited to that account in line with your Current Account Charging Cycle.
  - A Corporate Call Account has no overdraft limit and any borrowing will be regarded as unauthorised borrowing and fall to be dealt with as set out in clause 7.2.5 below.
- 7.2.5 Unauthorised borrowing will incur interest at the Unauthorised Debit Interest Rate and will be charged when the overdrawn balance on that account, including any Uncleared Balance, exceeds the agreed overdraft limit or alternatively when that account goes overdrawn (including any Uncleared Balance) when there is no agreed overdraft limit.
- Such interest incurred on a Current Account will be debited to that account in line with your Current Account Charging Cycle.
  - Such interest incurred on a Corporate Call Account will be debited to that account on the dates and frequency agreed with us.
- 7.2.6 Unauthorised borrowing fees will be incurred if that account exceeds the agreed overdraft limit or goes overdrawn where there is no agreed overdraft limit.
- 7.2.7 Details of the standard unauthorised borrowing fees are available from the Commercial Banking Website and from your relationship manager.
- 7.3 We may at any time, without giving you notice, withdraw or restrict any right to an overdraft or demand immediate repayment of your overdraft. We will write to you if we require any repayment of your overdraft.
- 7.4 Nothing in this Agreement restricts our right to refuse to allow any overdraft or other borrowing or increase in any overdraft or other borrowing.
- 8 FEES AND CHARGES**
- 8.1 We will charge you for transactions by applying the tariff relevant to an account as agreed with your relationship manager when that account is opened or as subsequently agreed from time to time. A copy of this tariff is available from your relationship manager and on the Commercial Banking Website.
- 8.2 If you are the recipient (i.e. a payee) of a payment we may deduct our charges as set out in the tariff from the money transferred before crediting it to you. If we deduct any charges under this clause, we will give you details in your regular bank statements or charges invoices (or other agreed means by which you wish to be notified) of the amount of the money we receive and of our charges for receiving the money.
- 8.3 Account transaction charges incurred in respect of a Current Account will be debited to that account in line with your Current Account Charging Cycle.
- 8.4 Account transaction charges incurred in respect of a Deposit Account will be debited to that account on the dates and frequency agreed with us.
- 8.5 We reserve the right to pass onto you other charges to cover any additional work involved in monitoring an account. You will be pre-notified of these charges by your relationship manager.
- 8.6 Unless we tell you or you request otherwise, we will send you pre-notification of account transaction charges and debit interest on your bank statement 14 days in advance of their being debited to an account.
- 8.7 If we increase any of our account transaction charges, or introduce a new one, we will contact you direct at least one month before the change takes effect. At any time up to two months from the date of the notification you may, without notice, switch an account or close it without having to pay any extra charges or interest for doing so.
- 8.8 We will tell you the charge for any other service or product before we provide that service or product, and at any time you ask.

## 9 CHANGES TO TERMS AND CONDITIONS

- 9.1 You may cancel or amend the mandate or authority that relates to your account by writing to us at your branch or wherever your relationship manager is based. You must give us at least two clear Business Days after we receive your communication to put it into effect.
- 9.2 We may amend any of our terms and conditions, typically (but not exclusively) to:
- 9.2.1 comply with legal, fiscal or regulatory changes;
- 9.2.2 rectify errors, omissions, inaccuracies or ambiguities; and/or
- 9.2.3 take account of any corporate reorganisation within the Lloyds Banking Group, and reflect alterations in the scope and nature of the service which we are able to provide to you under this application in accordance with our systems' capabilities and routines and having regard to market practice and overall customer demand.
- 9.3 Unless clause 9.4 applies, changes will be notified to you in writing by post, e-mail, text, statement inserts or messages or in any other way which is sent to you individually and may direct you to the Commercial Banking Website where details of the change are posted. If we amend these Terms and Conditions, and the change is to your disadvantage, we will give you one month's written notice before we make the change. At any time up to two months from the date of the notification you may, without notice, switch your account or close it without having to pay any extra charges or interest for doing so. If a change is not to your disadvantage we may make a change immediately and tell you about it in writing within one month.
- 9.4 We can vary our interest rates at our sole discretion at any time without giving you notice in advance. We will let you know about changes to interest rates by updating the Commercial Banking Website within 3 Business Days of the change. You can contact your relationship manager for details of our interest rates at any time.
- 9.5 If we have made a major change or a number of minor changes in any one year, we will give you a copy of the new terms and conditions or a summary of the changes or direct you to the Commercial Banking Website where the latest terms and conditions and/or a summary of the changes are posted.
- 9.6 Copies of the latest documents comprising this Agreement and all other documents and material referred to herein are available on request from your relationship manager or at the Commercial Banking Website (where applicable).

## 10 CHEQUES AND CHEQUE CLEARING

- 10.1 Banking of cheques for payment will at all times be subject to the rules, and clearing processes, of any cheque clearing systems used by the Bank. If you have any queries or need further information please contact your relationship manager.
- 10.2 We reserve the right to refuse payment on any cheque that is presented more than six months after the date of the cheque.
- 10.3 The processing times for dealing with UK cheques do not apply to foreign cheques paid into your Account. We may at our sole discretion, either negotiate a foreign cheque or collect it. If we negotiate the cheque we will buy it from you by paying into your Account the sterling equivalent of the cheque on the Business Day after the day that we receive it, using the relevant exchange rate prevailing on that day. If we collect the cheque we will pay into your Account the sterling equivalent of the cheque on the day we receive payment from the paying bank using the relevant exchange rate prevailing on that day. You can obtain details of exchange rates from your relationship manager.
- 10.4 If the foreign bank returns the cheque or asks for the money to be returned, we will take the sterling equivalent from your Account. We will calculate the amount based on the exchange rate prevailing on the day we debit your Account.
- 10.5 Occasionally it is not possible to obtain payment of foreign cheques because of local foreign exchange or other restrictions.
- 10.6 Further information on foreign cheques, including details of charges for negotiated or collected cheques is available from your relationship manager.

## 11 TERMINATION/CLOSING OF ACCOUNTS

- 11.1 We reserve the right not to open an account or to require an account to be closed without giving a reason. This applies even if closure of the account results in a loss of tax benefits, and we will not be liable to compensate you for any loss of tax benefits or any other consequential or indirect losses whatsoever and howsoever arising.
- 11.2 You may close a Current Account or a Deposit Account on not less than one month's written notice to the Bank.
- 11.3 In normal circumstances we will not close an account without giving you at least one month's notice. However, examples of when we may close an account without notice include (but are not limited to):
- 11.3.1 improper use of the account;
- 11.3.2 threatening or abusive behaviour towards staff;
- 11.3.3 compliance with legal, fiscal or regulatory changes;
- 11.3.4 any information you have given us or give us in the future (whether in connection with this Agreement or not) is inaccurate;
- 11.3.5 any material litigation is, or material administrative, criminal or judicial proceedings are, being taken against you at the time this Agreement is signed and you have not informed us in writing before entering into this Agreement ("material" means likely, if successful, to have any damaging effect on your business);

- 11.3.6 if you are a sole trader and you die, become of unsound mind, become insolvent (or in Scotland, apparently insolvent) a bankruptcy petition (or in Scotland, a petition for sequestration) is presented against you, or steps are taken to appoint an administrator, judicial factor or similar officer to you or you apply to the court for a moratorium or make a proposal to creditors for a voluntary arrangement or you grant a trust deed for creditors or take any action (including entering negotiations) with a view to readjustment, rescheduling, forgiveness or deferral of any part of your indebtedness;
- 11.3.7 if you are a limited company or limited liability partnership, and you have a petition presented or resolution passed for winding up or an administration order or a notice of intention to appoint an administrator is issued or notice of appointment of an administrator is filed with the court or you have a receiver appointed over all or part of your assets or you cease to trade, or you are deemed by law unable to pay your debts, or you make an application in connection with a moratorium or a proposal to creditors for a voluntary arrangement or take any action (including entering into negotiations) with a view to readjustment, rescheduling, forgiveness or deferral of any part of your indebtedness, including in Scotland granting a trust deed for creditors;
- 11.3.8 if you are a partnership (including a limited liability partnership) or unincorporated association, and you dissolve or a petition is presented for an order to be made for the winding-up of the partnership or an application or a petition is presented or made for an administration order against the partnership;
- 11.3.9 if you are a limited liability partnership, and any member ceases without our written consent to be a member or you cease for any reason to be a limited liability partnership;
- 11.3.10 you fail at any time to meet any checks required by law or regulation;
- 11.3.11 closure is required by the order of any court or direction or decision of a regulator;
- 11.3.12 you breach in a serious or repeated way this Agreement or any other agreement with us; and/or
- 11.3.13 any other circumstances we reasonably feel require the account to be closed without notice.
- 11.4 Any closure of an account will not release you from any liability in respect of sums owing to us or from any previous liability or indemnity for any act performed by us in accordance with instructions previously received from you or an authorised signatory. Should there be any outstanding balance on any of your accounts it will become immediately due and payable on termination.

## 12 LIABILITY FOR LOSSES

- 12.1 We will only be liable for any reasonable losses, costs and expenses incurred by you which arise directly from our breach of contract or negligence in relation to an account and if, in the ordinary course of events and with the knowledge we had, we might reasonably have expected such loss to result directly from our breach or negligence. Our liability pursuant to this clause 12.1 will be limited to the monetary amount of the relevant transaction in relation to the account pursuant to which our breach of contract or negligence occurred.
- 12.2 We will not be liable to you for any consequential or indirect loss, loss of profits, loss of business, loss of goodwill or any form of special damages arising from the operation of an account whether such liability was reasonably foreseeable or not and whether or not we have been advised of the possibility of such loss being incurred.
- 12.3 We will not be liable to you for any fraud, mistakes on your account, consequential or indirect loss, loss of profits, loss of business or loss of goodwill if you use a third party aggregation service.
- 12.4 Nothing in this clause 12 excludes our liability for fraudulent misrepresentation by us, our servants or agents or our liability for death or personal injury caused by our negligence or the negligence of our servants or agents.

## 13 FORCE MAJEURE AND SANCTIONS

- 13.1 Notwithstanding anything to the contrary in this Agreement, if we are prevented, hindered, or delayed from or in performing any of our obligations under this Agreement due to abnormal or unforeseeable circumstances beyond our control (including any strike, lock-out, labour dispute, act of God, war, hostilities, rebellion, terrorist activity, local or national emergency, sabotage, riots or civil commotion, floods, fires, explosions or other catastrophes or natural disasters, malicious damage, compliance with a law or governmental order, rule, regulation or direction, accident, expropriation or confiscation of facilities, breakdown or other failure of equipment, software or communications network (including the SWIFT network), or other circumstances affecting the supply of goods or services), then we shall not be liable to you or be obliged to perform our obligations under this Agreement to the extent that we are prevented, hindered or delayed in our performance by the abnormal or unforeseeable circumstances beyond our control.
- 13.2 We and/or any member of the Lloyds Banking Group may be subject to sanctions and/or embargoes imposed by the international community including the UK, EU, UN and the USA. We may decline instructions and/or may refuse to make any payment or take any action pursuant to an instruction if it would result, or in our reasonable opinion is likely to result, in a breach by us or any member of the Lloyds Banking Group or any of their respective employees of any sanction or embargo whether or not imposed in the UK and we will not be liable for any loss, damage, cost or expense by reason aforesaid. We shall be permitted to disclose to the relevant authorities such information in relation to any instruction and/or payment as may be required.

## 14 OTHER TERMS

- 14.1 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 and Wales.
- 14.2 These Terms and Conditions apply to a Current Account and a Deposit Account only. If you enter into a separate agreement with us for the supply by us of specific services, whether by electronic or automated facility or otherwise, the provisions of any such separate agreements and related instructions, and your instructions to us in that connection, shall apply. In the event of any overlap and/or inconsistencies between these Terms and Conditions and any other terms and conditions relating to any of our other products and services, the terms and conditions relating to such other products and services will take precedence in respect of those products and services.
- 14.3 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.
- 14.4 Nothing in this Agreement confers or is intended to confer a benefit enforceable by a person who is not a party to it.
- 14.5 Please make sure you advise your relationship manager as soon as possible if the nature of your business changes or if you change your:

- business name
- address
- phone number
- e-mail address.

In addition, please advise your relationship manager of the following:

- details of new directors when appointed
- any material change to corporate structure.

- 14.6 Any notice to be given by either party in relation to an account (other than notice of changes we make under clause 9) shall be written, sent by first class post or otherwise delivered to the other party, subject to the stipulations in clause 5.1 (if applicable). The address for any such notice to us will be the branch at which the relevant account is held or your relationship manager until further notice. The address for any such notice to you will be the address given on the accompanying application form. Either party may subsequently change its address for communication by giving 7 days' notice in writing to the other party.

- 14.7 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 the Commercial Banking Website.

- 14.8 You should let us know as soon as possible if your business is experiencing financial difficulties. We will always seek to help you and develop a plan with you for dealing with your financial difficulties.

- 14.9 All notices or other communications between the parties shall be in the English language.

## 15 EMAIL COMMUNICATIONS

- 15.1 You authorise us to accept e-mails from you for general communication purposes. Please note that we will not accept payment instructions from you via e-mail. Payment instructions can only be issued and accepted in accordance with this Agreement.

- 15.2 Notwithstanding clause 15.1 above, we will not be responsible for any loss you suffer from our failure to respond to an e-mail from you where:

- (a) instructions we receive from you are beyond the scope as set out in clause 15.1 above;
- (b) your e-mail is unclear or illegible in any way;
- (c) we doubt the validity of your e-mail and it is in our interest to query it with you;
- (d) we are unable to receive your e-mail due to any system error; or
- (e) your contact at the Bank is unavailable, which causes a delay.

- 15.3 Notwithstanding clause 15.2 above, you acknowledge that we may act on an e-mail that we reasonably believe you have sent us and, in accordance with clause 5.12, you will indemnify us against any loss we suffer as a result of acting in good faith on an e-mail from you, or apparently from you.

[www.lloydsbankcommercial.com](http://www.lloydsbankcommercial.com)

# Please contact us if you'd like this information in an alternative format such as Braille, large print or audio.

We accept calls made 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 our quality of service.

Lloyds Bank plc Registered Office: 25 Gresham Street, London EC2V 7HN. Registered in England and Wales, no. 2065. Telephone: 020 7626 1500.

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

### Important information about compensation arrangements.

Lloyds Bank are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors - including most individuals and small businesses - are covered by the scheme.

In respect of deposits, an eligible depositor is entitled to claim up to £85,000. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, the maximum amount that could be claimed would be £85,000 each (making a total of £170,000). The £85,000 limit relates to the **combined** amount in all the eligible depositor's accounts with the bank including their share of any joint account, and not to each separate account.

For further information about the compensation provided by the FSCS (including the amounts covered and eligibility to claim) please contact your firm representative, ask at your local branch, refer to the FSCS website [www.FSCS.org.uk](http://www.FSCS.org.uk) or call the FSCS on 020 7741 4100 or 0800 678 1100. Please note **only** compensation related queries should be directed to the FSCS.

Accounts with Lloyds Bank plc include accounts with the following: Lloyds Bank, Lloyds Bank Agriculture, Lloyds Bank Commercial Banking, Lloyds Bank Private Banking and Worldwide Service. An eligible depositor's £85,000 limit relates to the combined amount in all accounts with Lloyds Bank plc.

This limit is applied to the total of any deposits you have with the following: Lloyds Bank, Lloyds Bank Agriculture, Lloyds Bank Commercial Banking, Lloyds Bank Private Banking and Worldwide Service.

If you are unsure which bank your account is held with please check your account literature or ask at your local branch.

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](http://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.**

We have tried to make this Agreement easier to read and understand by adding headings to the various sections. These headings have been inserted for convenience only and do not affect the legal construction or interpretation of this Agreement. Unless otherwise stated, these Terms and Conditions apply to all of our range of Corporate Current Accounts and Deposit Accounts.

## 1 DEFINITIONS

Within this Agreement 'you' or 'your' means the Business and 'we', 'us' or 'our' means the Bank.

**Agreement** means the agreement between us and you that is made up of the accompanying application form, the mandate or authority that relates to your account and these Terms and Conditions.

**Authorised Debit Interest Rate** means the agreed rate of interest charged on an account for authorised overdraft borrowing as advised to you by your relationship manager and confirmed in your most recent Facility Letter (where appropriate).

**Base Rate** means the Bank of England Bank Rate.

**Business** means the entity that completes the accompanying application form.

**Business Day** means 9am to 5pm Monday to Friday other than public and bank holidays in England and Wales unless transacting through one of our branches which opens for shorter hours or we notify you of different times for the processing of payments to and from your account(s).

**Corporate 30 Day Notice Account(s)** means a Deposit Account(s) denominated in Sterling requiring 30 days' notice for withdrawal of funds.

**Corporate Call Account(s)** means a Deposit Account(s) denominated in Sterling with instant access.

**Corporate Current Account(s)** means an instant access Sterling denominated account(s) used for day to day transactions.

**Commercial Banking Website** means our website and associated services appearing at [www.lloydsbankcommercial.com](http://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.

**Credit Interest Rate** means the rate of interest, if any, paid on your account, details of which are available from your relationship manager or on the Commercial Banking Website.

**Current Account(s)** means any Sterling Current Account(s) including the Corporate Current Account.

**Current Account Charging Cycle** means the monthly charging cycle relating to the payment of interest and charges on a Current Account.

**Deposit Account(s)** means any Sterling Deposit Account(s) including a Corporate 30 Day Notice Account and a Corporate Call Account.

**Facility Letter** means the document detailing specific terms and conditions relevant to an overdraft or other borrowing agreed by your relationship manager (as amended, varied or supplemented from time to time).

**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.

**Trading Account** means an account used by the Business for day to day banking transactions.

**Unauthorised Debit Interest Rate** means the standard unauthorised debit interest rate (or other interest rate agreed with you) charged on your account for unauthorised overdraft borrowing details of which are available from your relationship manager, our UK branches or on the Commercial Banking Website and will be confirmed in your most recent Facility Letter (where appropriate).

**Uncleared Balance** means any balance which is still to be cleared through the clearing cycle after being paid into an account.

## 2 YOUR ACCOUNT

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

2.2 In the event of any inconsistency between these Terms and Conditions, the mandate or authority that relates to your account and/or the accompanying application form, these Terms and Conditions shall apply.

## 3 PURPOSE OF THE ACCOUNT

3.1 A Current Account may be used as a Trading Account.

3.2 A Deposit Account must not be used as a Trading Account without the permission of your relationship manager. If a Deposit Account is used as a Trading Account we:

3.2.1 will charge you for transactions by applying the tariff in accordance with the scale of charges provided and as varied from time to time in accordance with clause 8.7.

3.2.2 reserve the right to give you two months' notice to close the account returning any funds to you.

3.3 There is no requirement to open or maintain a Current Account to operate a Deposit Account.

## 4 CORPORATE RELATIONSHIP TERMS

4.1 We will use reasonable care and skill in providing services and managing your day-to-day banking needs, but you should bear in mind that:

4.1.1 our relationship services are for your general guidance and information only and they are based on information that we know from operating your accounts or that you have given us;

4.1.2 there may be occasions when you should take specialist advice rather than solely relying on our services;

4.1.3 we are not responsible for how you interpret information we provide, or implement any action you choose to take.

4.2 As you retain sole responsibility for deciding whether to act on it, we will not be liable if you rely on financial information we supply; or if you choose to act on any suggestions or guidance we give you, whether or not they derive from tools we make available to you. Such suggestions or guidance are not provided to make decisions for you and there will be areas where you may wish to obtain more expert advice.

## 5 RUNNING YOUR ACCOUNT

5.1 In relation to a Corporate 30 Day Notice Account only:

5.1.1 you should provide 30 days' notice of withdrawals;

5.1.2 each notice of withdrawal should be sent in accordance with clause 14.6 below, except that it should not be sent by fax or any electronic means including (but not limited to) e-mail;

5.1.3 the making of regular payments (e.g. direct debits) is not permitted; and

5.1.4 debit cards and Cashpoint cards are not provided and cannot be linked to your account.

5.2 We will provide you with regular statements of account to help you manage your finances, either monthly or as may otherwise be agreed with you. You agree to examine your bank statements, confirmations and communications sent to you within a reasonable time after receiving them and promptly to advise us of any apparent mistake or discrepancy.

5.3 If we need to investigate a transaction on an account we may require you to cooperate with us and the police, if we need to involve them. In some cases, we will need you to give us confirmation or evidence that you have not authorised the transaction.

5.4 In certain circumstances we may refuse to accept a payment into an account.

5.5 Subject to any legal or regulatory requirements which may apply we are authorised to act upon any instruction, agreement or arrangement that is in accordance with this Agreement without enquiring about its purpose, or the circumstances in which it was given, or about the disposition of any proceeds. Therefore if any one authorised signatory is authorised to carry out any transaction or other business with us and to operate any account, that person will, for example, be able to withdraw any money in any account or set up any overdrafts (which may be without the knowledge of the (other) authorised signatories). You will be responsible to us for all or any of the debts on an account.

5.6 We may not be able to carry out a transaction if the bank or building society you are sending the payment to is not a member of the Faster Payments Service or if the amount of the payment exceeds the Faster Payments Service value limit (which can be found on the Commercial Banking website). If we cannot make a payment using the Faster Payment Service we will notify you or make this information available to you, and you can contact us to ask if there is any other method available to make the payment. Until we have received an instruction from you that we can properly execute by an alternative method we will not make the payment.

- 5.7 If we discover that a payment that has been credited to your account has been made by mistake, or if a payment is recalled by the bank that made it, we will immediately debit your account with the amount of that payment, even if this results in your account going into an unauthorised overdraft. You may have to pay any charges and interest that may result from use of an authorised or unauthorised overdraft in these circumstances.
- 5.8 We may decline to act on any instruction where it is reasonable for us to do so, even if we have told you that we will in general accept that type of instruction. We may do this if, for example, you are in breach of this Agreement or we consider there is doubt about the validity of the communication and it is in our or your interest to query it with you. However, we are not obliged to check or consider the validity of your electronic communications unless we have previously agreed a system of validation with you, such as the use of digital signatures. Where we decline to act on an instruction we will, where reasonably possible, inform you of the reason why the instruction was declined. If the instruction was based on incorrect information, we will agree with you what needs to be done to correct that information. We will inform you of any requirements for consent in relation to transactions made on your account.
- 5.9 These Terms and Conditions include provisions relevant to the receipt of payments into Current Accounts and Deposit Accounts. The terms and conditions applicable to payments instructed to be made from Current Accounts and Deposit Accounts (including the information to be supplied by you for the payment to be made) will vary according to the particular payment service selected by you from time to time. In the event of any conflict between these Terms and Conditions and the provisions of any service specific terms and conditions relating to the instruction and execution of payments, the service specific provisions shall take precedence.
- 5.10 Amounts received after the applicable cut-off times (specified in the schedule of cut-off times which can be found on the Commercial Banking Website) will be deemed to have been received on the following Business Day or, where the receipt has involved a currency conversion, then such other time as may be specified in that schedule.
- 5.11 You will inform us in writing if you wish to issue cheques signed with the facsimile or other printed signature of an authorised signatory (for example, by pre-printing, rubber stamp, cheque signing machine or lasering) and will give us specimens of such signatures. You acknowledge that if you do not so inform us, we may reject such cheques. However, we are authorised to pay such cheques if they reasonably appear to have been issued by you. We need not check that a facsimile or other printed signature (or an imitation of it) has been added with your authority or the authority of your authorised signatory(s). You must ensure that cheques with facsimile or other printed signatures are kept secure and not available to anyone not authorised by you to use them.
- 5.12 We shall not be liable for and you shall indemnify us in respect of all losses, claims, actions, proceedings, demands, damages, costs and expenses incurred or sustained by us arising out of or in connection with any cheques, payment instructions or other instructions you give us, unless it should have been readily apparent to a reasonable banker processing such cheques, payment or other instructions in the ordinary course of business that (where applicable) the signature or facsimile was not the signature or facsimile authorised by you or that any cheque or payment or other instructions had been altered or falsified in any way.
- 5.13 Where we are notified by a UK banking industry payment scheme (including but not limited to the current account switching service) that a party you have asked us to pay has moved their current account to another bank, we will update your instruction with their new sort code and account number to make sure that your payment reaches the correct account within the agreed timescales.
- 5.14 If you owe us money on an account (including a loan, credit card, mortgage, current, savings or other account), we may use money in any of your other accounts with us to reduce or repay (by way of set-off or otherwise) what you owe us without telling you before we do so.
- 6 INTEREST ON MONEY IN AN ACCOUNT**
- 6.1 Until further notice, interest (if payable on an account) is calculated on a daily basis on cleared credit balances at the Credit Interest Rate. Interest will be credited to your account on the dates and frequency agreed with us, which shall be monthly for a Current Account and monthly or quarterly (as agreed with you) for a Corporate Call Account.
- 6.2 Interest is normally paid net of the standard rate of tax for the time being in force, but it may be paid without deduction of tax if, for tax purposes, an account falls within an exempt category or you qualify to receive interest gross. We reserve the right, at our discretion, to pay interest at the net rate.
- 6.3 Where your Credit Interest Rate is linked to the Base Rate, any change to this rate (unless the Base Rate falls below zero percent) will be effective immediately.
- 6.4 In relation to a Corporate 30 Day Notice Account, if you fail to give the required notice of withdrawal referred to in clause 5.1 above, you will lose 30 days' credit interest on the amount withdrawn at the prevailing Credit Interest Rate payable at the time.
- 6.5 The Credit Interest Rates and the balances in relation to which such rates are payable are available from your relationship manager or on the Commercial Banking Website. The rates may be varied at our sole discretion at any time.
- 7 BORROWING**
- 7.1 Borrowing is not permitted on a Corporate 30 Day Notice Account. If the account does become overdrawn unauthorised borrowing will be charged at the Unauthorised Debit Interest Rate and other charges may also be incurred.
- 7.2 In relation to a Current Account and a Corporate Call Account only:
- 7.2.1 You should only overdraw that account within an overdraft limit agreed in advance with your relationship manager. The overdraft limit will be confirmed in writing by your relationship manager. We normally confirm the limit on an annual basis if the borrowing facility is to continue or at such other time that the limit is reviewed with our agreement.
- 7.2.2 We may at our sole discretion permit you to exceed any agreed overdraft limit or overdraw that account where an overdraft limit has not been agreed in advance with your relationship manager. Such amounts will constitute unauthorised borrowing and may incur unauthorised borrowing interest and unauthorised borrowing fees.
- 7.2.3 Fees or charges may apply in relation to your overdraft. These include arrangement fees for the setting up and renewal of an overdraft facility and charges for taking security. These fees or charges will be advised to you by your relationship manager at the time of your request and confirmed in writing, in your most recent Facility Letter or otherwise. These fees and charges are not refundable if the facility is not used.
- 7.2.4 Authorised borrowing on a Current Account will incur interest at the Authorised Debit Interest Rate on the total amount outstanding, including any Uncleared Balance, within your agreed overdraft limit.
- Such interest incurred on a Current Account will be debited to that account in line with your Current Account Charging Cycle.
  - A Corporate Call Account has no overdraft limit and any borrowing will be regarded as unauthorised borrowing and fall to be dealt with as set out in clause 7.2.5 below.
- 7.2.5 Unauthorised borrowing will incur interest at the Unauthorised Debit Interest Rate and will be charged when the overdrawn balance on that account, including any Uncleared Balance, exceeds the agreed overdraft limit or alternatively when that account goes overdrawn (including any Uncleared Balance) when there is no agreed overdraft limit.
- Such interest incurred on a Current Account will be debited to that account in line with your Current Account Charging Cycle.
  - Such interest incurred on a Corporate Call Account will be debited to that account on the dates and frequency agreed with us.
- 7.2.6 Unauthorised borrowing fees will be incurred if that account exceeds the agreed overdraft limit or goes overdrawn where there is no agreed overdraft limit.
- 7.2.7 Details of the standard unauthorised borrowing fees are available from the Commercial Banking Website and from your relationship manager.
- 7.3 We may at any time, without giving you notice, withdraw or restrict any right to an overdraft or demand immediate repayment of your overdraft. We will write to you if we require any repayment of your overdraft.
- 7.4 Nothing in this Agreement restricts our right to refuse to allow any overdraft or other borrowing or increase in any overdraft or other borrowing.
- 8 FEES AND CHARGES**
- 8.1 We will charge you for transactions by applying the tariff relevant to an account as agreed with your relationship manager when that account is opened or as subsequently agreed from time to time. A copy of this tariff is available from your relationship manager and on the Commercial Banking Website.
- 8.2 If you are the recipient (i.e. a payee) of a payment we may deduct our charges as set out in the tariff from the money transferred before crediting it to you. If we deduct any charges under this clause, we will give you details in your regular bank statements or charges invoices (or other agreed means by which you wish to be notified) of the amount of the money we receive and of our charges for receiving the money.
- 8.3 Account transaction charges incurred in respect of a Current Account will be debited to that account in line with your Current Account Charging Cycle.
- 8.4 Account transaction charges incurred in respect of a Deposit Account will be debited to that account on the dates and frequency agreed with us.
- 8.5 We reserve the right to pass onto you other charges to cover any additional work involved in monitoring an account. You will be pre-notified of these charges by your relationship manager.
- 8.6 Unless we tell you or you request otherwise, we will send you pre-notification of account transaction charges and debit interest on your bank statement 14 days in advance of their being debited to an account.
- 8.7 If we increase any of our account transaction charges, or introduce a new one, we will contact you direct at least one month before the change takes effect. At any time up to two months from the date of the notification you may, without notice, switch an account or close it without having to pay any extra charges or interest for doing so.
- 8.8 We will tell you the charge for any other service or product before we provide that service or product, and at any time you ask.



## 9 CHANGES TO TERMS AND CONDITIONS

- 9.1 You may cancel or amend the mandate or authority that relates to your account by writing to us at your branch or wherever your relationship manager is based. You must give us at least two clear Business Days after we receive your communication to put it into effect.
- 9.2 We may amend any of our terms and conditions, typically (but not exclusively) to:
- 9.2.1 comply with legal, fiscal or regulatory changes;
- 9.2.2 rectify errors, omissions, inaccuracies or ambiguities; and/or
- 9.2.3 take account of any corporate reorganisation within the Lloyds Banking Group, and reflect alterations in the scope and nature of the service which we are able to provide to you under this application in accordance with our systems' capabilities and routines and having regard to market practice and overall customer demand.
- 9.3 Unless clause 9.4 applies, changes will be notified to you in writing by post, e-mail, text, statement inserts or messages or in any other way which is sent to you individually and may direct you to the Commercial Banking Website where details of the change are posted. If we amend these Terms and Conditions, and the change is to your disadvantage, we will give you one month's written notice before we make the change. At any time up to two months from the date of the notification you may, without notice, switch your account or close it without having to pay any extra charges or interest for doing so. If a change is not to your disadvantage we may make a change immediately and tell you about it in writing within one month.
- 9.4 We can vary our interest rates at our sole discretion at any time without giving you notice in advance. We will let you know about changes to interest rates by updating the Commercial Banking Website within 3 Business Days of the change. You can contact your relationship manager for details of our interest rates at any time.
- 9.5 If we have made a major change or a number of minor changes in any one year, we will give you a copy of the new terms and conditions or a summary of the changes or direct you to the Commercial Banking Website where the latest terms and conditions and/or a summary of the changes are posted.
- 9.6 Copies of the latest documents comprising this Agreement and all other documents and material referred to herein are available on request from your relationship manager or at the Commercial Banking Website (where applicable).

## 10 CHEQUES AND CHEQUE CLEARING

- 10.1 Banking of cheques for payment will at all times be subject to the rules, and clearing processes, of any cheque clearing systems used by the Bank. If you have any queries or need further information please contact your relationship manager.
- 10.2 We reserve the right to refuse payment on any cheque that is presented more than six months after the date of the cheque.
- 10.3 The processing times for dealing with UK cheques do not apply to foreign cheques paid into your Account. We may at our sole discretion, either negotiate a foreign cheque or collect it. If we negotiate the cheque we will buy it from you by paying into your Account the sterling equivalent of the cheque on the Business Day after the day that we receive it, using the relevant exchange rate prevailing on that day. If we collect the cheque we will pay into your Account the sterling equivalent of the cheque on the day we receive payment from the paying bank using the relevant exchange rate prevailing on that day. You can obtain details of exchange rates from your relationship manager.
- 10.4 If the foreign bank returns the cheque or asks for the money to be returned, we will take the sterling equivalent from your Account. We will calculate the amount based on the exchange rate prevailing on the day we debit your Account.
- 10.5 Occasionally it is not possible to obtain payment of foreign cheques because of local foreign exchange or other restrictions.
- 10.6 Further information on foreign cheques, including details of charges for negotiated or collected cheques is available from your relationship manager.

## 11 TERMINATION/CLOSING OF ACCOUNTS

- 11.1 We reserve the right not to open an account or to require an account to be closed without giving a reason. This applies even if closure of the account results in a loss of tax benefits, and we will not be liable to compensate you for any loss of tax benefits or any other consequential or indirect losses whatsoever and howsoever arising.
- 11.2 You may close a Current Account or a Deposit Account on not less than one month's written notice to the Bank.
- 11.3 In normal circumstances we will not close an account without giving you at least one month's notice. However, examples of when we may close an account without notice include (but are not limited to):
- 11.3.1 improper use of the account;
- 11.3.2 threatening or abusive behaviour towards staff;
- 11.3.3 compliance with legal, fiscal or regulatory changes;
- 11.3.4 any information you have given us or give us in the future (whether in connection with this Agreement or not) is inaccurate;
- 11.3.5 any material litigation is, or material administrative, criminal or judicial proceedings are, being taken against you at the time this Agreement is signed and you have not informed us in writing before entering into this Agreement ("material" means likely, if successful, to have any damaging effect on your business);

- 11.3.6 if you are a sole trader and you die, become of unsound mind, become insolvent (or in Scotland, apparently insolvent) a bankruptcy petition (or in Scotland, a petition for sequestration) is presented against you, or steps are taken to appoint an administrator, judicial factor or similar officer to you or you apply to the court for a moratorium or make a proposal to creditors for a voluntary arrangement or you grant a trust deed for creditors or take any action (including entering negotiations) with a view to readjustment, rescheduling, forgiveness or deferral of any part of your indebtedness;
- 11.3.7 if you are a limited company or limited liability partnership, and you have a petition presented or resolution passed for winding up or an administration order or a notice of intention to appoint an administrator is issued or notice of appointment of an administrator is filed with the court or you have a receiver appointed over all or part of your assets or you cease to trade, or you are deemed by law unable to pay your debts, or you make an application in connection with a moratorium or a proposal to creditors for a voluntary arrangement or take any action (including entering into negotiations) with a view to readjustment, rescheduling, forgiveness or deferral of any part of your indebtedness, including in Scotland granting a trust deed for creditors;
- 11.3.8 if you are a partnership (including a limited liability partnership) or unincorporated association, and you dissolve or a petition is presented for an order to be made for the winding-up of the partnership or an application or a petition is presented or made for an administration order against the partnership;
- 11.3.9 if you are a limited liability partnership, and any member ceases without our written consent to be a member or you cease for any reason to be a limited liability partnership;
- 11.3.10 you fail at any time to meet any checks required by law or regulation;
- 11.3.11 closure is required by the order of any court or direction or decision of a regulator;
- 11.3.12 you breach in a serious or repeated way this Agreement or any other agreement with us; and/or
- 11.3.13 any other circumstances we reasonably feel require the account to be closed without notice.
- 11.4 Any closure of an account will not release you from any liability in respect of sums owing to us or from any previous liability or indemnity for any act performed by us in accordance with instructions previously received from you or an authorised signatory. Should there be any outstanding balance on any of your accounts it will become immediately due and payable on termination.

## 12 LIABILITY FOR LOSSES

- 12.1 We will only be liable for any reasonable losses, costs and expenses incurred by you which arise directly from our breach of contract or negligence in relation to an account and if, in the ordinary course of events and with the knowledge we had, we might reasonably have expected such loss to result directly from our breach or negligence. Our liability pursuant to this clause 12.1 will be limited to the monetary amount of the relevant transaction in relation to the account pursuant to which our breach of contract or negligence occurred.
- 12.2 We will not be liable to you for any consequential or indirect loss, loss of profits, loss of business, loss of goodwill or any form of special damages arising from the operation of an account whether such liability was reasonably foreseeable or not and whether or not we have been advised of the possibility of such loss being incurred.
- 12.3 We will not be liable to you for any fraud, mistakes on your account, consequential or indirect loss, loss of profits, loss of business or loss of goodwill if you use a third party aggregation service.
- 12.4 Nothing in this clause 12 excludes our liability for fraudulent misrepresentation by us, our servants or agents or our liability for death or personal injury caused by our negligence or the negligence of our servants or agents.

## 13 FORCE MAJEURE AND SANCTIONS

- 13.1 Notwithstanding anything to the contrary in this Agreement, if we are prevented, hindered, or delayed from or in performing any of our obligations under this Agreement due to abnormal or unforeseeable circumstances beyond our control (including any strike, lock-out, labour dispute, act of God, war, hostilities, rebellion, terrorist activity, local or national emergency, sabotage, riots or civil commotion, floods, fires, explosions or other catastrophes or natural disasters, malicious damage, compliance with a law or governmental order, rule, regulation or direction, accident, expropriation or confiscation of facilities, breakdown or other failure of equipment, software or communications network (including the SWIFT network), or other circumstances affecting the supply of goods or services), then we shall not be liable to you or be obliged to perform our obligations under this Agreement to the extent that we are prevented, hindered or delayed in our performance by the abnormal or unforeseeable circumstances beyond our control.
- 13.2 We and/or any member of the Lloyds Banking Group may be subject to sanctions and/or embargoes imposed by the international community including the UK, EU, UN and the USA. We may decline instructions and/or may refuse to make any payment or take any action pursuant to an instruction if it would result, or in our reasonable opinion is likely to result, in a breach by us or any member of the Lloyds Banking Group or any of their respective employees of any sanction or embargo whether or not imposed in the UK and we will not be liable for any loss, damage, cost or expense by reason aforesaid. We shall be permitted to disclose to the relevant authorities such information in relation to any instruction and/or payment as may be required.

## 14 OTHER TERMS

- 14.1 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 and Wales.
- 14.2 These Terms and Conditions apply to a Current Account and a Deposit Account only. If you enter into a separate agreement with us for the supply by us of specific services, whether by electronic or automated facility or otherwise, the provisions of any such separate agreements and related instructions, and your instructions to us in that connection, shall apply. In the event of any overlap and/or inconsistencies between these Terms and Conditions and any other terms and conditions relating to any of our other products and services, the terms and conditions relating to such other products and services will take precedence in respect of those products and services.
- 14.3 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.
- 14.4 Nothing in this Agreement confers or is intended to confer a benefit enforceable by a person who is not a party to it.
- 14.5 Please make sure you advise your relationship manager as soon as possible if the nature of your business changes or if you change your:

- business name
- address
- phone number
- e-mail address.

In addition, please advise your relationship manager of the following:

- details of new directors when appointed
- any material change to corporate structure.

- 14.6 Any notice to be given by either party in relation to an account (other than notice of changes we make under clause 9) shall be written, sent by first class post or otherwise delivered to the other party, subject to the stipulations in clause 5.1 (if applicable). The address for any such notice to us will be the branch at which the relevant account is held or your relationship manager until further notice. The address for any such notice to you will be the address given on the accompanying application form. Either party may subsequently change its address for communication by giving 7 days' notice in writing to the other party.

- 14.7 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 the Commercial Banking Website.

- 14.8 You should let us know as soon as possible if your business is experiencing financial difficulties. We will always seek to help you and develop a plan with you for dealing with your financial difficulties.

- 14.9 All notices or other communications between the parties shall be in the English language.

## 15 EMAIL COMMUNICATIONS

- 15.1 You authorise us to accept e-mails from you for general communication purposes. Please note that we will not accept payment instructions from you via e-mail. Payment instructions can only be issued and accepted in accordance with this Agreement.

- 15.2 Notwithstanding clause 15.1 above, we will not be responsible for any loss you suffer from our failure to respond to an e-mail from you where:

- (a) instructions we receive from you are beyond the scope as set out in clause 15.1 above;
- (b) your e-mail is unclear or illegible in any way;
- (c) we doubt the validity of your e-mail and it is in our interest to query it with you;
- (d) we are unable to receive your e-mail due to any system error; or
- (e) your contact at the Bank is unavailable, which causes a delay.

- 15.3 Notwithstanding clause 15.2 above, you acknowledge that we may act on an e-mail that we reasonably believe you have sent us and, in accordance with clause 5.12, you will indemnify us against any loss we suffer as a result of acting in good faith on an e-mail from you, or apparently from you.

[www.lloydsbankcommercial.com](http://www.lloydsbankcommercial.com)

# Please contact us if you'd like this information in an alternative format such as Braille, large print or audio.

We accept calls made 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 our quality of service.

Lloyds Bank plc Registered Office: 25 Gresham Street, London EC2V 7HN. Registered in England and Wales, no. 2065. Telephone: 020 7626 1500.

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

### Important information about compensation arrangements.

Lloyds Bank are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors - including most individuals and small businesses - are covered by the scheme.

In respect of deposits, an eligible depositor is entitled to claim up to £85,000. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, the maximum amount that could be claimed would be £85,000 each (making a total of £170,000). The £85,000 limit relates to the **combined** amount in all the eligible depositor's accounts with the bank including their share of any joint account, and not to each separate account.

For further information about the compensation provided by the FSCS (including the amounts covered and eligibility to claim) please contact your firm representative, ask at your local branch, refer to the FSCS website [www.FSCS.org.uk](http://www.FSCS.org.uk) or call the FSCS on 020 7741 4100 or 0800 678 1100. Please note **only** compensation related queries should be directed to the FSCS.

Accounts with Lloyds Bank plc include accounts with the following: Lloyds Bank, Lloyds Bank Agriculture, Lloyds Bank Commercial Banking, Lloyds Bank Private Banking and Worldwide Service. An eligible depositor's £85,000 limit relates to the combined amount in all accounts with Lloyds Bank plc.

This limit is applied to the total of any deposits you have with the following: Lloyds Bank, Lloyds Bank Agriculture, Lloyds Bank Commercial Banking, Lloyds Bank Private Banking and Worldwide Service.

If you are unsure which bank your account is held with please check your account literature or ask at your local branch.

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](http://www.lloydsbankcommercial.com/contactus)