



Current Account Terms and Conditions

Account Schedule – Sole Trader Current Account

12 November 2018

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Introduction

This is the Account Schedule for your Sole Trader Current Account. This forms part of your Agreement with us in respect of your Sole Trader Current Account. Terms defined in the General Part will have the same meaning in this Account Schedule.

Your Business

You confirm that:

- you are 16 years old or older;
- you are resident in the United Kingdom;
- you are a sole trader in respect of your Business (meaning you are not in partnership with any other person, whether natural or legal, in relation to your Business);
- you do not own, manage or run your Business through a separately incorporated legal entity;
- your Business is not engaged in any of the business activities listed in the Annex to this Account Schedule;
- your Business operates and has its centre of main interest in the United Kingdom;
- you are not the subject of any sanctions administered or enforced by any Sanctions Authorities;
- your Sole Trader Current Account is for business purposes and use only; and
- you only have one Sole Trader Current Account with us.

If any of the statements listed above changes or become false, inaccurate or misleading, you must inform us immediately.

Change of Control

If you sell your Business or cease trading and as a result you no longer own and operate the Business, you must notify us immediately.

No Overdraft

No Overdraft Facility is available on your Sole Trader Current Account, unless we agree otherwise in writing. If we offer you an Overdraft Facility, section 4 of the General Part will apply to your Overdraft Facility. In addition, the following terms apply to any Overdraft Facility we may offer you:

- you may use the Overdraft Facility for working capital purposes only;
- we are under no obligation to monitor your use of the Overdraft Facility; and
- you will provide us with any further financial or other information about your Company that we may require in connection with the provision of your Overdraft Facility.

Closure of your Sole Trader Current Account

In addition to our rights set out in the section entitled "Closing your Account" in the General Part, we may close your Sole Trader Current Account on notice and terminate our Agreement in respect of your Sole Trader Current Account if:

- any of the confirmation statements listed in the section entitled "Your Business" above are or become false, inaccurate or misleading or we reasonably suspect they are;
- you close your Business for any reason; or
- you sell your Business to any third party.

Additional Definitions

"Business" means the business you own and operate and for which you have applied for a Sole Trader Current Account with us;

"Sanctions Authorities" means the following national and supra-national authorities: United States Department of Treasury's Office of Foreign Assets Control, the United Nations Security Council, the European Union and the UK's Office of Financial Sanctions Implementation within Her Majesty's Treasury.

ANNEX

Entities engaged in, or linked in any way to, the following trading activities may not open a Sole Trader Current Account with us:

- currency exchange (including virtual currencies) or money transfer (including Money Service Bureaus);
- defence or weapons (including manufacturing and/or distribution of weapons, explosives or armaments);
- gambling or betting;
- consumer credit or money lending;
- activities undertaken by unregistered or unregulated charities;
- dealing in antiques, art, precious metals or precious stones;
- dating or escort services;
- sale of used vehicles;
- pornography;
- distribution of non-licensed drugs.