



**Current Account Terms and Conditions**

**Account Schedule – Business Current Account**

**Effective from: 1 September 2019**

## **Current Account Terms and Conditions**

### **Account Schedule – Business Current Account**

#### ***Introduction***

This is the Account Schedule for your Business Current Account. This forms part of your Agreement with us in respect of your Business Current Account. Except where otherwise defined in this Account Schedule, terms defined in the General Part will have the same meaning in this Account Schedule.

#### ***Parties to our Agreement***

In respect of your Business Current Account, the terms of our Agreement apply both to you in your individual capacity and to your Company.

#### ***Confirmation Statements - your Company***

You confirm that:

- you are the only "Person of Significant Control" of your Company (as set out in the UK Companies House records for your Company);
- you are resident in the United Kingdom;
- your Company is a separate legal entity, which is incorporated, registered and has its centre of main interest in the United Kingdom;
- your Company is not engaged in or linked in any way to any of the business activities listed in the Annex to this Account Schedule;
- your Company is not a holding company;
- no other company, partnership or unincorporated association has any holding in your Company;
- your Company is a going concern, meaning it will continue operating, is not the subject of any step or action relating to its entering administration, provisional liquidation or analogous procedure and is not in the process of being wound up or removed from the UK Companies House register;
- neither you, nor the Company, nor any of the Company's other directors, officers, employees, representatives or shareholders are the subject of any sanctions administered or enforced by any Sanctions Authorities;
- your Business Current Account is for business purposes and use only; and
- your Business Current Account is the Company's only Business Current Account with us.

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

#### ***Change of Control***

If you sell part or all of the shares in, or all or substantially all of the business assets of, your Company and as a result you are no longer the sole Person of Significant Control of your Company, you must notify us immediately.

We may require any new Person of Significant Control of your Company to undertake our standard identification and verification procedures ("**ID&V Procedures**").

#### ***Overdraft Facility***

If we offer you an Overdraft Facility and you accept it, Section 4 (Overdrafts) 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 Business Current Account***

In addition to our rights set out in the paragraph entitled "Closing your Account" in Section 3 (Managing your Account) of the General Part, we may close your Business Current Account on notice and terminate our Agreement in respect of your Business 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;
- your Company is wound up and removed from the UK Companies House register for any reason;
- your Company goes into insolvency, has a winding up petition filed against it, has a receiver or administrator appointed in respect of it, is unable to pay its debts as they fall due or, in respect of any of the foregoing, any analogous or similar procedure is instituted against it; or
- in the event of a change of control of your Company, any new Person of Significant Control does not pass our ID&V Procedures.

### **Additional Definitions**

**"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, any of the following activities may not open a Business Current Account with us:

- exchanges (including currency and commodity exchanges);
- virtual currencies;
- money transfer (including Money Service Bureaus);
- insurance;
- prepaid or stored value cards;
- defence or weapons (including manufacturing and/or distribution of weapons, explosives or armaments);
- gambling or betting (including the establishment or operation of lotteries or competitions);
- 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 or adult entertainment;
- distribution of non-licensed drugs (including Cannabidiol/CBD);
- political parties;
- companies which the Companies House API denotes as "in dispute".