



Current Account Terms and Conditions

Account Schedule – Sole Trader Current Account

Effective from: 1 September 2019

Current Account Terms and Conditions

Account Schedule – Sole Trader Current Account

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. Except where otherwise defined in this Account Schedule, terms defined in the General Part will have the same meaning in this Account Schedule.

Confirmation Statements - 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 or linked in any way to 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 confirmations listed above become false, inaccurate or misleading, you must inform us immediately.

Ceasing to Trade or Selling your Business

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

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 you or your Business 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 paragraph entitled "Closing your Account" in Section 3 (Managing your Account) of 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 paragraph entitled "Your Business" above are or become false, inaccurate or misleading or we reasonably suspect they are;
- your Business ceases trading 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, any of the following trading activities may not open a Sole Trader 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.