



Copy of the executed agreement
and general conditions

COUTTS BUSINESS CARD

Coutts

CREDIT AGREEMENT REGULATED BY THE CONSUMER CREDIT ACT 1974

This is a copy of your agreement for you to keep.

Card issuer ('we')

Coutts & Co

Commercial Card Services,

Trinity Quay II, Avon Street, Bristol BS2 0PT

Business customer ('you')

The terms set out below together with the accompanying Coutts Business Card General Conditions (referred to in this agreement as General Conditions) and Tariff of Charges which apply to the Card form the agreement between us and you.

1. Duration of the agreement

This agreement has no fixed or minimum duration.

2. Facility Limit

We will give you notice of your Facility Limit and we may change it at any time. We will give you notice of any change to your Facility Limit.

3. How and when credit will be provided

Cardholder(s) may make Transactions within their Cardholder Monthly Spending Limit using their Card(s) or Card number(s) at any time after we have opened the Account and provided Cardholder(s) with Card(s) and/or Card number(s). We may require Cardholders to register for Coutts Online Verification before we authorise the use of a Card to make a Transaction on the Internet.

4. Rate of interest

The interest rate for all Transactions (Purchases and Advances) under this Agreement is 0% p.a. This rate applies for the life of the agreement unless we make a change to it in accordance with section 9 opposite.

5. Total amount payable

£14,400. The amount shown is based on the assumption that a Purchase Transaction of £1,200 is made at the start of each statement period (with no other Transactions taking place) over a period of one year, each month the previous statement balance is paid in full and a payment date of 21 days after statement date applies.

6. APR

5.7% APR (variable). This is calculated using the same assumptions set out above for the total amount payable.

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7. **Timing and amount of repayments**

Payment of the full amount shown on each Cardholder statement must be made by the business on behalf of the cardholders in accordance with Condition 5.2 of the Terms and Conditions on or about the tenth day after the date of the statement, or, if you select an extended payment date, on or about the twenty-first day after the date of the statement.

8. **Charges**

Please refer to the Tariff of Charges following the General Conditions for more information. If you select an extended payment date of twenty-one days after the date of the statement, we charge a service fee of 0.25% of the balance shown on the Cardholder statement. Please refer to the Tariff of Charges for more information on other charges that apply to the Account.

9. **Changes to fees, charges and interest rates**

We may introduce or change any fees, charges and interest rates at any time for the reasons set out in General Condition 14. We will give you at least 60 days' written notice before the change takes effect. The APR shown above does not take account of any future introduction of or changes to any fees, charges or interest rates.

10. **Missing payments**

If you miss a payment, we will charge you any reasonable costs or expenses we incur as a result of you missing the payment.

Missing payments could have severe consequences. You may be required to repay the outstanding balance of the Account early (which means that you may have to repay Transactions that are not due to be paid until your next monthly statement). We may use any money that we have in another account to pay any outstanding amounts owed to us. We may also combine the Account with any of your other accounts, or add the balance of the Account to a new card account that has been opened in your name.

We may report non-payment to credit reference agencies and this may adversely affect your credit rating (which most lenders consult when assessing any borrowing application). This means that it may be more difficult or expensive to obtain credit in the future. If you fail to repay what is owed we may take legal action against you and obtain a judgement (decree in Scotland) from the court. This is often called a CCJ, and could also make it more difficult or expensive to obtain further credit.

Except in Scotland, we may be able to apply to the court for a charging order on any property you own to enforce any judgement made against you which you do not pay. A charging order on a property normally means that what you owe must be paid out of the sale proceeds when you sell the property. In exceptional cases, enforcement could lead to steps being taken to repossess and sell the property to pay what you owe.

If we take legal action against you, you may have to pay our legal costs.

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11. Rights of withdrawal – how you can cancel the agreement

You have the right to withdraw from this agreement within a period of 14 calendar days beginning on the latest of:

- a) the day after the agreement is made;
- b) the day after you receive a copy of the executed agreement;
- c) where previously you have been given only a copy of the unexecuted agreement, the day after you are notified, in writing, that the agreement (in identical terms to the unexecuted agreement) has been entered into together with notice of your entitlement to request a copy of the executed agreement;
- d) where the Facility Limit is not notified to you under a), b) or c) above, the day after you are notified of the Facility Limit.

You are not required to give a reason for cancelling. You can cancel by writing to us at Coutts Commercial Card Services, Trinity Quay II, Avon Street, Bristol BS2 0PT or by telephoning 0370 909 3700 (within the UK) or +44 (0)3709 093700 (outside the UK) before the end of the 14 day period. You must then pay the outstanding balance of the Account and accrued interest (if any) in full no later than 30 days after notifying us of the cancellation. The outstanding balance will not include any charges or fees.

Payment can be made by sending us a cheque for the relevant amount made payable to Coutts & Co at Coutts Commercial Card Services, Trinity Quay II, Avon Street, Bristol BS2 0PT. Payment can be made by electronic transfer to us. You can contact your commercial banker to arrange payment. During the 30 day withdrawal period you can also obtain details of the outstanding balance by telephoning 0370 909 3700 (within the UK) or +44 (0)3709 093700 (outside the UK).

12. Early repayment

You have the right to repay early the whole or any part of the outstanding balance of the Account at any time. If you wish to do so, you must notify us by writing to Coutts Commercial Card Services, Trinity Quay II, Avon Street, Bristol BS2 0PT or calling us on 0370 909 3700 (within the UK) or +44 (0)3709 093700 (outside the UK) and send us a cheque for the relevant amount made payable to Coutts & Co at Coutts Commercial Card Services, Trinity Quay II, Avon Street, Bristol BS2 0PT. For electronic payments please contact your commercial banker.

13. How we use your repayments

We will not take any repayment off the balance of your Account until cleared funds reach the Account. You will find on the back of your statement information about the normal clearance period for the methods by which you can make payments to your Account. If a repayment does not repay the full sum due, we will use it in the following order:

- To pay the Advance fees and any interest and other fees or charges shown on any statement.
- To repay all Advances shown on any statement.
- To repay all Purchases shown on any statement.
- To repay all Advances carried out but not yet shown on any statement.
- To repay all Purchases carried out but not yet shown on any statement.

14. Ending the agreement

You may end this agreement in accordance with General Condition 13.1.

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15. Ombudsman Service

If you are not satisfied with our service in providing the Card we have a complaint handling procedure that you can use to resolve such matters. You can get more information and details of the procedures from our address quoted above or by phoning us. We are a member of The Financial Ombudsman Service. If you are still not satisfied after following these procedures, you can ask the Ombudsman to review the complaint. Alternatively, you can write to Financial Ombudsman Service, Exchange Tower, Harbour Exchange Square, London E14 9SR or telephone 0800 023 4567. For further information about the Financial Ombudsman Service please visit its website, www.financial-ombudsman.org.uk.

For more information about this procedure you can get a leaflet giving details of the procedures from any of our branches or by phoning us.

16. Supervisory Authority

The Financial Conduct Authority, 12 Endeavour Square, London E20 1JN (www.fca.org.uk) is the supervisory authority under the Consumer Credit Act 1974. We are entered on the Financial Services Register and our registration number is 122287.

Limited Companies, Public Limited Companies (PLCs), Limited Liability Partnerships (LLPs) and Large Partnerships consisting of four or more partners.

References to rights under the Consumer Credit Act 1974 do not apply to Limited Companies, Public Limited Companies, Limited Liability Partnerships, partnerships consisting of four or more partners and Card Accounts issued with a credit limit of over £25,000 as these agreements are not regulated under the Consumer Credit Act 1974.

Coutts Business Card General Conditions

(These General Conditions form part of the Credit Agreement.) Where we refer to 'General Conditions' in these Business Card terms and conditions, we mean the Business General Conditions unless otherwise stated.

Below we have given definitions of the words and terms used in the Agreement.

'Account' – The account which we open and maintain for each Card and each reference to an 'Account' or 'the Account' includes all accounts.

'Advance' – A cash withdrawal or the purchase of currency and travellers cheques obtained by use of the Card(s).

'Agreement' – The agreement between us and the Business for the Card Facility and any changes or amendments as notified by us to the Business from time to time.

'Business' – The partnership, limited liability partnership, sole trader or other unincorporated body, charitable incorporated organisation or the company which has signed the Card application form.

'Business Day' – Any day from Monday to Friday (inclusive) which is not a UK or local Bank Holiday.

'Business Expenditure' – The purchase of goods or services by a Business representative acting on behalf of the Business.

'Card(s)' – The Business Card(s) issued under this Agreement.

'Cardholder' – The person nominated by the Business, partner or employee of the Business authorised by the Business to receive a Card and PIN.

'Cardholder Monthly Spending Limit' – The maximum debit balance which is allowed on an Account as notified by us and the Business.

'Card Facility' – The facility provided by us under the Agreement whereby credit is provided through the use of the Card(s).

'Cash Fee' – A fee payable for an Advance.

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‘Cash Withdrawal Limit’ – The most that can be withdrawn using a Card from cash machines each day, subject to the Facility Limit and the Cardholder Monthly Spending Limit.

‘Facility Limit’ – The maximum amount of credit which we agree from time to time to provide to the Business and which includes the total of all Cardholder Monthly Spending Limits.

‘Non-Sterling Transaction Fee’ – A fee payable for a Transaction in a currency other than sterling.

‘One-time Passcode(s)’ – An automatically generated sequence of characters we may supply to you for use with the Card when making Transactions online.

‘Payment Scheme Exchange Rate’ – The exchange rate set by Visa, MasterCard or any other payment scheme.

‘PIN’ – The Personal Identification Number that we issue for use with a Card and which the Cardholder may change on receipt.

‘Point of Contact’ – The Card co-ordinator or administrator. The Contact nominated by the Business who is responsible for the day to day administration of the Card Facility but who is not necessarily authorised to sign on behalf of the Business.

‘Purchase’ – A purchase of goods or services obtained by use of a Card, whether in person, by mail order, over the telephone or by other means.

‘Transaction’ – An Advance or Purchase or a combination of Advances and Purchases.

‘we, us, our’ – Coutts & Co.

‘you, your’ – The Business in whose name the Account is opened.

1. Issue of Cards

- 1.1 Cards and PINs will be issued by us at our sole discretion to persons nominated by the Business, and will bear the name of the Cardholder and the name of the Business. Each Card and PIN may be used only by the Cardholder named on it.
- 1.2 Unless otherwise agreed, Cards and PINs will be sent to the Point of Contact.

2. Use of Cards

- 2.1 The Business undertakes that each Cardholder will:
 - 2.1.1 sign the Card bearing their name immediately upon receiving it and will not use that Card nor part with possession of it before signing it;
 - 2.1.2 not allow either the Cardholder Monthly Spending Limit or the Facility Limit to be exceeded either by use of the Card or as a result of any charges or interest incurred;
 - 2.1.3 keep safe the details of the PIN(s) and any One-time Passcode(s);
 - 2.1.4 take all reasonable precautions to prevent the PIN and/or One-time Passcode(s) becoming known by another person who is not authorised to access the Account and prevent their fraudulent use (including not recording them in a way that could allow another person to access them). If you use your Card when shopping online, we may request additional authentication. On these occasions we may ask you to enter a One-time Passcode that we send to you or to use touch or face ID on the mobile app to verify the transaction;
 - 2.1.5 be aware that if they give details of any One-time Passcode(s) or other security details to a third party provider:
 - we are not responsible for what the third party provider does with those details or account information; and
 - the third party provider will be able to see and do anything that the Cardholder can on the Account;
 - 2.1.6 not use the Card before or after the period for which it is stated to be valid or after any cancellation or suspension;

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- 2.1.7 not use the Card before or after the time that the Cardholder is authorised as a Cardholder by the Business;
- 2.1.8 not use a Card to carry out Transactions for illegal purposes;
- 2.1.9 comply with these General Conditions at all times; and
- 2.1.10 use the Card for Business Expenditure only.
- 2.2 The Business undertakes that it will:
- 2.2.1 notify us immediately if any Cardholder ceases to be an authorised person, or leaves the Business, or if the address of the Business changes;
- 2.2.2 meet all expenditure and other charges and interest incurred through the use of all Cards and/or PIN(s) or One-time Passcode(s) issued to it by us; and
- 2.2.3 comply with these General Conditions at all times.
- 2.3 All Transactions will be debited to the relevant Account. Whenever there is a balance (debit or credit) shown on an Account, we will prepare a monthly statement for each Account which will be sent to the Business and/or Cardholder ('the Cardholder Statement') by post when payment is to be made in accordance with General Condition 5.3. Each Cardholder Statement will be summarised on the customer summary statement which will be sent to the Business by post when payment is to be made in accordance with General Condition 5.3.
- 2.4 The Business and the Cardholder will examine the statements carefully upon receipt, and contact us immediately with any queries. We can only investigate queries within a limited period.
- 2.5 If you wish to use your Card to make a Transaction on the Internet we may require you to register for Coutts Online Verification and use the facility before we will authorise the use of your Card to make a Transaction on the Internet.
- 2.6 Each Card can be used to withdraw cash from cash machines up to the daily Cash Withdrawal Limit. This limit applies to withdrawals inside and outside the UK and we may change it from time to time.
- 3. Cardholder Monthly Spending Limit and Facility Limit**
- 3.1 If we have a good reason (for example, if the Cardholder breaks this Agreement or there is suspected fraud involving the Card or PIN or we determine that the transaction falls within a category that poses a high risk of financial loss to the Business or if there is a change in how you operate the Account or in the Business' financial circumstances, giving us reasonable grounds to believe that you may have difficulty meeting your commitments) and we consider it reasonably necessary we may (i) suspend, withdraw or restrict the use of the Card and PIN at any time and/or (ii) decline a Transaction and/or reduce the Facility Limit and Cardholder Monthly Spending Limit at any time. Unless it is not permitted for regulatory or legal reasons or may compromise your or the Bank's security, we will tell you orally or in writing before we take this action, or as soon as possible afterwards. You may request that your Card is no longer suspended, withdrawn or restricted by contacting your commercial banker on +44 (0)20 7770 0070. If you wish to increase your Facility Limit, please speak to your commercial banker.
- 4. Authorising Transactions**
- 4.1 A Transaction will be regarded as authorised by the Business where the Business or a Cardholder:
- authorises the Transaction at the point of sale by following whatever instructions are provided by the merchant to authorise the Transaction, which may include:
 - entering the PIN or providing any other security code;
 - signing a sales voucher;

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- providing the Card details and/or providing any other details requested;
- waving or swiping the Card over a Card reader;
- inserts a Card and PIN and makes a request for an Advance at a cash machine or at any bank counter.
- uses the Card details online, over the phone or by post.
- asks us to pay a credit balance back to you.
- uses any other means we tell you are available.

The authorisation of a Transaction can include authorising any single Transaction, a series of recurring Transactions (including Transactions for an indefinite period), or preauthorising a future Transaction of a certain or uncertain amount.

- 4.2 In the event that a Card Transaction has not been authorised, the Business or Cardholder may authorise the Transaction after it has been made by providing consent to the Transaction orally or in writing.
- 4.3 If we refuse a Transaction, we will, if possible, give you the reason for the refusal and you may be able to correct any information which led to it. You can obtain this information about the refusal by calling +44 (0)3709 093700. We may also tell you orally or in writing.
- 4.4 Any establishment may ask us for authorisation before accepting payment by the Card. We may decide not to give our authorisation if:
- 4.4.1 we have reason to suspect the Card has been lost or stolen;
 - 4.4.2 the Business has broken this Agreement; or
 - 4.4.3 between payment dates the Business or a Cardholder would go over the Facility Limit or Cardholder Monthly Spending Limit by making a payment using a Card on top of all other Transactions we have authorised, including those not yet charged to the Account (which may include fees and charges); or
 - 4.4.4 we reasonably believe that the Business (or a Cardholder) did not authorise the Transaction.

We reserve the right not to adjust your Facility Limit or Cardholder Monthly Spending Limit by the amount of any other payments received from you until they have been cleared. Once the Business or the Cardholder has authorised a Transaction using the Card the Business or Cardholder cannot ask us to stop that Transaction. However, we will cancel a Transaction that has not been paid if we receive satisfactory evidence that the Business and/or Cardholder and the other party to the Transaction have cancelled it.

- 4.5 If the Business or a Cardholder uses a Card to pay a merchant, we will only make the payment when we receive the request from the merchant's bank. This means there may be a delay between using a Card to make a payment and the Transaction appearing on the Account. The Transaction will show on the Account within one Business Day of us receiving the request for it.
- 5. Payment by the Business**
- 5.1 Both the Cardholder Statement and the customer summary statement constitute proper demands for payment to us.
- 5.2 Payment of the full amount shown on each Cardholder Statement or customer summary statement must be made by the Business by the payment date selected by the Business. A Business must not create a credit balance on the account by overpaying to the card. We may return any credit balance to the Business or apply it to a Business Current Account you hold with us.
- 5.3 Payment must be made by the Business by such means as is agreed between us and the Business from time to time.

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- 5.4 The whole of the outstanding balance on each Account shall become immediately due and payable without demand or notice (unless such demand or notice is required by The Consumer Credit Act 1974) from us if:
- 5.4.1 the Business becomes unable to pay its debts;
 - 5.4.2 a resolution is passed or a petition is presented for the winding-up of the Business;
 - 5.4.3 the Business compounds with or enters into any arrangement with creditors;
 - 5.4.4 any distress or execution is levied upon any of the property or assets of the Business;
 - 5.4.5 a receiver is appointed over any of the property or assets of the Business;
 - 5.4.6 the Business is in breach of any of the terms of the Agreement, including but not limited to, the undertakings given by the Business in General Conditions 2.1 or 2.2; or
 - 5.4.7 it is or becomes, in our determination or in the determination of any of our regulators, unlawful under any law or regulation in any jurisdiction for us to perform this Agreement or to continue to provide the Account to you.
- 5.5 **How we use your repayments:**
- 5.5.1 We will not take any repayment off the balance of your Account until cleared funds reach the Account.
 - 5.5.2 If a repayment does not repay the full sum due we will use it in the following order:
 - To pay any charges, fees and interest shown on any statement.
 - To repay all Advances shown on any statement.
 - To repay all Purchases shown on any statement.
 - To repay all Advances carried out but not yet shown on any statement.
 - To repay all Purchases carried out but not yet shown on any statement.
6. **Set-Off**
- 6.1 We may at any time and without notice set off against any credit balance on any Account(s) of the Business (in any currency) the outstanding balance on any Account and any other liabilities arising under the Agreement. We may also, on the occurrence of any of the events referred to in General Condition 5.4, or upon termination in accordance with General Condition 13.8:
- 6.1.1 combine the Account with any other Account(s) of the Business; or
 - 6.1.2 open a new Account in the name of the Business in substitution of the Account and debit the new Account with any outstanding balance on the Account and any other liabilities. Nothing in the Agreement shall prejudice or affect any other rights which we may have.
7. **Charges**
- 7.1 The Tariff of Charges includes details of charges you will be required to pay. We will apply these charges to your Account. We may change our charges from time to time to reflect the costs incurred by us. When dealing with changes to our charges we will comply with General Condition 14.1.
- 7.2 Any transaction in a foreign currency will be converted to sterling by the Card Scheme using the exchange rate on the day the Card Scheme processes the Transaction. The rate may change at any time and without notice. If you'd like to view our currency conversion charge with reference to the daily rate which is issued by the European Central Bank (ECB), you can visit coutts.com/rates-and-prices. The figures displayed on that page change daily and are simply to help you compare our fees with other banks across Europe.

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- 7.3 We will debit to the Account the amount of any (if any) tax, duty or other charge levied on the Account by any competent authority in connection with this Account and which we may pay to such authority on your behalf.
- 8. Return of Cards**
- 8.1 All Cards are and remain our property at all times.
The Business is responsible for recovering and returning all Cards issued to it if:
- 8.1.1 we or our agents request the return of any or all Cards at any time; or
- 8.1.2 if any Cardholder should cease to be employed by the Business or should cease to be authorised to use a Card.
- 8.2 Where Cards are returned to us, they must be cut in two across the magnetic strip, signature box and chip.
The liability of the Business will continue in respect of all Transactions undertaken with the use of any Card or Card number returned to us under General Condition 8.1 prior to receipt of the Card(s) by us.
- 9. LOST OR STOLEN CHARGE CARDS – (ADDRESS AND TELEPHONE NUMBER FOR REPORTING)**
- 9.1 If a Card is lost or stolen, or if the Business or any Cardholder suspects that someone who is not authorised to access the Account knows the PIN or One-time Passcode(s), the Business or the Cardholder must notify us without undue delay by:
Phoning the Commercial Cards Team on 0800 092 5301.
Textphone 0800 500 888. This is a 24-hour service, or by writing to us at Coutts & Co, Card Services, 440 Strand, London, WC2R 0QS.
If a Card is subsequently found after it has been cancelled, the Card(s) must not be used again but destroyed immediately by cutting through the magnetic strip, signature box and chip.
- 9.2 If a Card and/or PIN or One-time Passcode(s) is used by someone who has it with the Business' permission, the Business will have to pay for all Transactions that person carries out using the Card, even if they are not authorised by the Business.
- 9.3 If a Card and/or PIN or One-time Passcode(s) is misused before we are told of its loss or theft, the Business will only have to pay up to £35 towards such misuse, except where:
- a) the loss, theft or misuse is our fault; or
- b) the Business or a Cardholder was not able to detect the loss, theft or misuse before the unauthorised transactions took place.
- 9.4 Except where the Business or a Cardholder acts fraudulently, the Business will not be liable where someone carries out a Transaction using the Business Card details on the Internet, over the telephone or by mail order.
- 9.5 Once we receive notice of the loss or theft of a Card, possible misuse of a Card and/or PIN or One-time Passcode(s) we will cancel the Card(s) and the Business will not be liable for any further Transactions.
- 9.6 If a Card is used before the Business has received it, the Business will not be liable for any Transactions carried out with that Card.
- 9.7 The Business agrees that it will assist us or our agents in the investigation of the loss, theft or possible misuse of a Card and/or PIN or One-time Passcode(s) and will assist us to recover the Card(s).
The Business consents to the disclosure by us to third parties of any relevant information concerning the Account in connection with such investigation and recovery.

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- 9.8 If we suspect or become aware that the Account may be subject to fraud or security threats, we will contact the Business via the contact number we have registered with us. The Business will be contacted on this number by our fraud team, the Business's commercial banker (during working hours on a Business Day) or a member of our Coutts 24 team (outside of working hours).

We will never:

- a) phone the Business or a Cardholder to ask for a 4-digit PIN or other security details, even by tapping them into a telephone keypad;
- b) ask the Business or a Cardholder to withdraw money to hand over to us for safe-keeping;
- c) ask the Business or a Cardholder to transfer money to a new account for fraud reasons, even if we say it is in Business's name;
- d) send someone to the Business's premises or to a Cardholder's home to collect cash or a PIN or Card if the Business is a victim of fraud; or
- e) ask the Business or any Cardholder to purchase goods using a Card and then hand those goods over for safe-keeping.

10. Exclusions

- 10.1 Except in respect of death or injury resulting from our negligence, we will not be liable to the Business or any Cardholder for:
- a) the refusal of any other bank or retailer to accept or honour the Card; or
 - b) any loss in connection with the goods, services or information supplied to the Business or the Cardholder; or
 - c) any loss of business, contracts, profits or anticipated savings or for any indirect or consequential loss whatsoever arising in connection with the Agreement; or
 - d) any loss caused by any abnormal and unforeseeable circumstances beyond our control the consequences of which would have been unavoidable despite all reasonable efforts to the contrary; or
 - e) any loss resulting from our compliance with legal or regulatory requirements; or
 - f) any loss due to failure or delay in providing our service caused by strikes, industrial action, failure of power supplies, equipment or other causes beyond our reasonable control; or
 - g) any loss due to retailer, supplier, bank or other person or cash machine refusing to or being unable to accept the Card(s).

11. Refunds, liability and pre-authorised payments

- a) Your liability to us under this Agreement is not affected by any act or omission of any retailer or service provider. We will not be responsible in any way for the goods, services or information supplied to you.
- b) The Business may be entitled to a refund in relation to a Transaction or a payment to the Account (together with any related charges and interest) where:
 - (i) a Card Transaction was not authorised under this Agreement;
 - (ii) we have incorrectly executed a Transaction or a payment to the Account (unless we can show otherwise) provided that, in each circumstance, you notify us by telephone on +44 (0)3709 093700 or in writing to Coutts & Co, Commercial Card Services, Trinity Quay II, Avon Street, Bristol BS2 0PT, without undue delay and in any event no later than 13 months after the date on which the amount of the relevant Transaction was debited to your Account or the payment debited from the payer's account.

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- c) The Business is entitled to request a refund of the full amount of an authorised payment that was initiated by or through the other party to the payment Transaction within eight weeks from the date on which the funds were debited to your Account where the following conditions apply:
 - (i) the authorisation did not specify the exact amount of the payment; and
 - (ii) the amount of the payment exceeded the amount that you could have expected (taking account of a number of considerations such as the Cardholder's previous spending pattern, the Agreement and the circumstances of the case).
- d) We may require the Business or Cardholder to provide information to assess a request for a refund in accordance with General Condition 11b).
- e) The Business or a Cardholder may use a Card to authorise a Transaction where the amount to be paid is not known, for example when a Cardholder checks into a hotel or hires a car. If this happens the Business or a Cardholder should be asked to confirm the exact amount that will be blocked on the Account. If the Business or a Cardholder has agreed that an exact amount can be blocked, we will reduce the available credit on the Account and that amount will not be available for the Business or Cardholder to use. Once we become aware of the amount of the Transaction, we will release the blocked funds and restore the available credit. Please note that if the Business or Cardholder makes the payment using a different card or payment method (for example cash), we will not know that payment has been made and it may take us longer to restore the available credit on the Account. We will, however, usually release the blocked funds within 7 days.
- f) Where the Business or a Cardholder makes an error in instructions to us, we are not liable for the consequences of that error. However, we will, on request, make reasonable efforts to recover any payment resulting from those instructions. We may charge the Business for making such efforts. If we are unable to recover the payment, the Business can also ask us to send available information on the payment so that it can attempt recovery.

12. Recurring Transactions

- 12.1 Recurring Transactions and continuous authorities are Transactions for which the Business grant permission to a retailer or service provider to charge the Account on a regular basis for goods and services. You may cancel Recurring Transactions or continuous authorities either by telephoning us on +44 (0)3709 093700, or by contacting the retailer or service provider, in each case by the end of the Business Day before the next Transaction is due to be made. If you cancel by contacting the retailer or service provider we recommend that you keep proof of the cancellation. If you request us to cancel we advise that you should also give notice of the cancellation to the retailer or service provider because such cancellation does not affect any continuing obligation you may have to the retailer or service provider. Recurring Transactions and continuous authorities are not covered by the Direct Debit Guarantee.

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13. Closure of the Account and Suspension of Card(s)

- 13.1 The Business may at any time close the Account by advising us in writing or by telephone. If you end the Agreement you must return the Card(s) to us.
- 13.2 We may at our discretion close the Account on notice to the Business. Unless General Condition 5.4 applies, we will give the Business at least two months' notice.
- 13.3 On closure by either the Business or us we will cancel use of the Card(s) and the Account. This means that the Card(s) and the Account should no longer be used.
- 13.4 The Business may at any time ask us to cancel use of any Card by advising us in writing or by phone and returning it to us. Cancellation will be effective once we receive the Card but the Business will remain liable for Transactions even if charged to the Account after cancellation.
- 13.5 When returning any Card to us it must be cut in half through the magnetic strip, signature box and chip.
- 13.6 After closure of the Account or on withdrawal of the Card(s):
- 13.6.1 the Business will remain liable for all authorised Transactions whether charged to the Account before or after closure (this will not, however, include payments under Recurring Transactions or continuous authorities that are due to be made after closure);
- 13.6.2 the Business should cancel any recurring Transaction, continuous authority or other debit instruction by contacting the retailer or service provider;
- 13.6.3 we will ask the Business to pay immediately the amounts charged to the Account together with any accrued interest; and
- 13.6.4 we will continue to charge any interest until we are fully paid.
- 13.7 The Business must also pay us all reasonable costs and expenses we incur in enforcing this Agreement and the costs and expenses we incur in the administration of this Agreement if the balance becomes due under General Condition 5.4 or the Business breaks any of its terms. Our reasonable costs may include costs that we incur after as well as before any judgement or decree, including the cost of finding you if you do not tell us your new address, and any interest and costs we incur if a Direct Debit or other payment is returned unpaid.
- 13.8 If any of the events specified in General Condition 5.4 occur, the Card Facility will terminate immediately.

14. General

- 14.1 We may make changes at any time to any interest rate we charge or to any of the features of the Business Account, these General Conditions and any other terms agreed with the Business to:
- 14.1.1 Reflect changes in market conditions affecting our business, including:
- fraud prevention requirements;
 - changes in technology;
 - changes in payment methods;
 - regulatory requirements; and
 - the cost of funds;

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- 14.1.2 ensure good banking practice;
 - 14.1.3 ensure that our business is run prudently and remains competitive;
 - 14.1.4 maintain or improve services we provide to you;
 - 14.1.5 reflect costs incurred by us;
 - 14.1.6 reflect our credit assessment of you;
 - 14.1.7 maintain or improve our systems capabilities;
 - 14.1.8 rectify a mistake we may discover; and
 - 14.1.9 conform with or anticipate changes in relevant laws.
- Except where we increase your Facility Limit or a Cardholder Monthly Spending Limit in accordance with General Condition 14.3, General Condition 14.5 will apply.
- 14.2 We may at any time make changes to the amount of any of our fees or charges, or introduce a new fee or charge, to reflect any of the changes mentioned in General Condition 14.1. If we do this, General Condition 14.5 will apply.
 - 14.3 If you ask us to increase your Facility Limit or a Cardholder Monthly Spending Limit and we agree to your request, the change will take effect once you have received notice of it. If we make any other change (except for a change under General Condition 14.4), we will give you at least 60 days' written notice before we make the change.
 - 14.4 We may change or withdraw any ancillary benefits or services associated with the Card on giving you at least 30 days' notice. If we do this, General Condition 14.5 will apply.
 - 14.5 Where General Condition 14.5 is stated to apply, the Business may close the Account by advising us in writing or by telephone at any time up to the date on which the change is due to take effect. The Business will not have to pay any extra charges for doing this provided that it has paid all outstanding amounts due to us under this Agreement. If the Business does not notify us of any objection to the change before the change is due to take effect, it will be deemed to have accepted it.
 - 14.6 If we have made a major change or a lot 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.
 - 14.7 If you wish to change your Facility Limit or a Cardholder Monthly Spending Limit, please call your commercial banker. Please note that checks are made before we agree to increase any limit.
 - 14.8 We will not increase your Facility Limit or a Cardholder Monthly Spending Limit unless you ask us to do so.
 - 14.9 We will send notices to the Business at the address of the Business last notified to us.
 - 14.10 If we, at any time, do not strictly enforce or we waive any of the terms of this Agreement, our failure to do so shall not prevent us from deciding to enforce any of the terms strictly at a later date.
 - 14.11 If the Business is a body corporate or partnership consisting of four or more partners, then this Agreement is not regulated by the Consumer Credit Act 1974 and any statement, heading or notice concerning the Act does not apply to this Agreement.
 - 14.12 We may from time to time disclose to any provider of Card processing services in connection with the Account and the NatWest Group plc, subsidiaries and associated companies (which act as our agents) any information concerning the Business (and any Cardholder if applicable) and the Account for the purposes of fulfilling our obligations under this Agreement, notwithstanding that such information may be confidential.

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- 14.13 We may record telephone conversations with the Business or a Cardholder to maintain or improve our service and to help resolve problems, which may arise through misunderstanding or human error. Strict controls and security will be maintained over access to recordings at all times.
- 14.14 We will contact the Business and Cardholders with information relevant to the operation and maintenance of the Account by a variety of means including via online banking, mobile banking, email, text message, post and/or telephone. If at any point in the future the Business or a Cardholder's contact details change, the Business or the Cardholder should tell us promptly about those changes.
- 14.15 The Business can ask us for a copy of this Agreement at any time by writing to us, by contacting its commercial banker or calling us on +44 (0)370 909 3700.
- 14.16 We may allow another person to take over any of our rights and/or duties under this Agreement.
- 14.17 This agreement is governed by English law. Unless we agree otherwise court proceedings concerning this agreement shall be raised in the Courts of England and Wales or Scotland.
- 14.18 This Agreement, any pre-contract information, and all communications between you and us will be in English.

15. Your Information

- 15.1 We will use your information in accordance with the clause headed 'Your information' which forms part of the Conditions of Use of your existing Coutts Business Current Account agreement with us. If you require a copy of that clause, please contact your commercial banker. Please note also General Conditions 9.7 and 14.12-13.
- 15.2 In the clause above, 'you' and 'your' extends to any individual with personal information in relation to the Account(s).

Tariff of Charges

(see General Condition 7)

- If the Business selects an extended payment date of 21 days after the date of the statement (as opposed to 10 days), we charge a service fee of 0.25% of the balance shown on the statement.
- For each Advance we charge you a Cash Fee of 2% of the amount of the Advance.
- If a Cardholder carries out a Transaction in a currency other than sterling, we charge you a Non-Sterling Transaction Fee of 2.75% on the Transaction amount (in addition to any Cash Fee charged for an Advance).
- Duplicate statements: £4 per request.

Complaints

If you are not satisfied with our service in providing the Card and related services, we have a complaint handling procedure that you can use to resolve such matters. You can get more information and details of the procedures from our address quoted on the agreement, by phoning us or from the website quoted on the agreement. If you are still not satisfied after following these procedures, you may be able to ask the Ombudsman to review the complaint. If eligible, you can write to Financial Ombudsman Service, Exchange Tower, Harbour Exchange Square, London E14 9SR or telephone 0800 023 4567 or 0300 123 9123. Website www.financialombudsman.org.uk.

Coutts & Co is registered in England and Wales No. 36695.
Registered office 440 Strand, London WC2R 0QS.
Authorised by the Prudential Regulation Authority and regulated by the Financial
Conduct Authority and the Prudential Regulation Authority.
Financial Services Firm Reference Number 122287. Calls may be recorded.

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