



BAYDONHILLFX

CLIENT CURRENCY ACCOUNT

Baydonhill FX offers a comprehensive physical Foreign Exchange service providing a complete range of products on all currencies.

Opening an account with Baydonhill FX is simple, but you will understand that we do have to comply with the necessary statutory rules and regulations.

There are **no costs** involved and you are under **no obligation** to trade once your account is opened.

1. You can register online at www.baydonhillfx.com

or

2. You can register by completing and signing the attached registration form. Post or fax the registration forms together with:

A. Relevant proof of identification: A legible copy of your passport (back page) or driving licence (being a copy of both the card and the counterpart)

B. Proof of Address: A copy of any recent Utility Bill (Water, Gas, Electricity) Council Tax Bill, Bank Statement or Credit Card Statement. Please note that **mobile telephone bills or TV licences are not accepted** and **we cannot accept statements or bills printed from the internet.**

3. You will be issued with a Personal Account Number

4. You will be able buy and sell currency, obtain overseas mortgages or satisfy your requirements over the phone.

Non UK Domiciled Individuals

If you are not living in the UK at the time of registration we will require a certified copy of your proof of identification and address to be sent to us by POST. Documents can be certified by either a lawyer, accountant, senior bank employee or by a regulated professional. Please ensure that **the last page** of these registration documents is completed by the person or organisation certifying your documents.

N.B. Please do not send original passports and/or driving licenses in the post as Baydonhill FX cannot accept any responsibility for lost documents

PLEASE COMPLETE AND FAX TO 0870 330 5950

For further information please contact Baydonhill FX on Tel: +44 (0)20 7594 0594
or visit: www.baydonhillfx.com



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PERSONAL DETAILS

Please complete all the questions and sign in the area marked in red below

- 1. Mr/Mrs/Miss/Ms/Other _____
- 2. First Name _____
- 3. Surname _____
- 4. Date of Birth _____
- 5. Occupation _____
- 6. Marital Status _____
- 7. Nationality _____
- 8. Address _____

- 9. Post Code _____
- 10. Time at address (In years) _____
- 11. Previous Address (If you have lived at the above address for less than 3 years) _____

- 12. Work Tel _____
- 13. Home Tel _____
- 14. Fax _____
- 15. Mobile _____
- 16. E-mail Address _____
- 17. For what purposes do you require the currency? _____
- 18. For which country do you require the currency? _____
- 19. If you have spoken with someone at the company, please confirm that person's name _____
- 20. Where did you hear about Baydonhill plc? e.g. Agent, Advert, Internet, Friend _____
- 21. Source of Funds? e.g. Sale of property, Savings, Inheritance _____
- 22. By agreeing to the terms and conditions the customer confirms they will not make any payments for restricted purposes such as (by not limited to) sanctioned countries, online gambling, arms trading and adult entertainment

X Signature _____

X Date _____

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BAYDONHILLfx

CLIENT REGISTRATION

THIS FORM MUST BE COMPLETED IN FULL AND SIGNED BEFORE WE ARE ABLE TO PROCESS YOUR APPLICATION

*Please do not send us original documents, as Baydonhill FX cannot accept responsibility for lost documents.

I have included a copy of one form of identity – either Passport or Driving Licence. (Please note if you have a new style photocard Driving Licence we require both the photocard and the paper counterpart).

Please Tick

I have included a copy of one form of proof of address – either a Utility Bill (Water, Gas or Electricity), Council Tax Bill or a Bank/Credit Card Statement. Please ensure they are **no more than 3 months old**. (These are the only forms of proof that can be accepted. Please note: we cannot accept either mobile telephone bills or television licences).

Please Tick

I confirm that I understand the procedure involved in the settlement of my transaction.

Please Tick

I confirm that I understand that Baydonhill plc will not accept any transaction that is being used for speculative investment.

Please Tick

I confirm that I understand that Baydonhill plc will not accept payments from 3rd Parties unless an agreement is entered into with my dealer **PRIOR** to performing a transaction. (This includes payments made from a husband's or wife's account.)

Please Tick

I understand that I am obligated to disclose the source of funds to be transferred / remitted.

Please Tick

I confirm that I have read and signed the Terms and Conditions.

Please Tick

N.B. —If you are not a resident in the UK at the time of registration **BOTH** the proof of identification and the proof of address must be certified and sent via **POST**, as the certification on the documents must be original. Documents can be certified by either a lawyer, accountant or senior bank employee. Please make sure the Certification Form (**last page**) of the registration pack is completed by the person or organisation certifying your documents and return it to us along with your certified documents and registration forms.

Client Name _____

X Signature _____ **X Date** _____

PLEASE COMPLETE AND FAX TO 0870 330 5950

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or visit: www.baydonhillfx.com



BAYDONHILL_{FX}

HOW TO COMPLETE THIS CERTIFICATION FORM

- ✓ This form must be completed in full by a professional that is part of a regulatory body. E.g. Solicitor, Accountant, Bank Official or Notaire
- ✓ In order for us to set up the account as quickly as possible, **ALL** fields must be completed in **full**
- ✓ When completing please use **block capital letters**
- ✓ Supporting documents need to be signed and certified using the following statement:
"I certify this to be a true copy of an original document handed to me by the person described"

**If you are unsure of who can certify your documents, please contact us on +44
(0)20 7594 0594**

INDIVIDUAL BEING CERTIFIED

NAME _____ DATE OF BIRTH _____

DETAILS OF INDIVIDUAL CERTIFYING DOCUMENTS

NAME _____

POSITION LEVEL OF AUTHORITY _____

DATE OF CERTIFICATION _____

SIGNATURE _____

NAME OF ORGANISATION _____

NAME OF REGULATORY BODY (e.g. ACCA, CIMA) _____

TELEPHONE NUMBER _____

COMPANY WEBSITE _____

STAMP / SEAL

PLEASE RETURN THIS FORM BY ONE OF THE FOLLOWING METHODS:

EMAIL: PRIVATECLIENTS@BAYDONHILLFX.COM

FAX: 0870 330 5950

POST: BAYDONHILL PLC 160 BROMPTON RD, LONDON SW3 1HW

TERMS AND CONDITIONS PART 1

These Terms and Conditions satisfy the requirements for general information to be provided to payment service users as required by Part 5 of The Payment Service Regulations 2009 for Framework Contracts. By agreeing to these terms and conditions the customer confirms they will not make any payments for restricted purposes such as (by not limited to) sanctioned countries, online gambling, arms trading and adult entertainment. In the case of a breach Baydonhill FX reserves the right to cancel the transaction and terminate the client relationship.

Baydonhill FX, 160 Brompton Road, Knightsbridge, London SW3 1HW, provides a personalised Corporate and Private Client foreign exchange service. We give access to all international currencies at commercial rates of exchange. Our services can be used for a range of purposes including the sale or purchase of overseas properties and assets, repatriation of funds and regular overseas invoice payments. We can be contacted on 020 7594 0584.

1. INTERPRETATION

In this Agreement : “**Account**” means the bank account which the parties agree in a Transaction is the bank account to which the Customer Currency is to be sent by the Company. “**Applicable Regulations**” means all laws and regulations from time to time in force relating directly or indirectly to the buying or selling of Currency including the Money Laundering Regulations 2003 and The Proceeds of Crime Act 2002. “**Business Day**” means any day, other than a Saturday, Sunday or other public holiday in the U.K. “**Company**” means Baydonhill plc of 160 Brompton Road, Knightsbridge, London SW3 1HW. “**Company Currency**” means the Currency which the Company agrees to sell to the Customer and the Customer agrees to purchase in a Transaction. “**Conditions**” means these terms and conditions and include a completed and signed Customer Application form and Compliance Check List in the Company’s current form.

“**Currency**” means the official currency in use in any jurisdiction. “**Customer**” means a person or persons who having executed a set of these Conditions place an Order. “**Customer Currency**” means the Currency which the Customer agrees to sell to the Company and the Company agrees to purchase in a Transaction. “**Default Event**” means:

(i) In the case of a Customer (a) If the Customer is in breach of his obligations in a Transaction (b) If a Customer is unable to pay his debts as they fall due (c) If in the opinion of the Company any information provided by the Customer is incorrect or misleading in any material respect (d) If any event occurs which the Company reasonably believes will have a material adverse effect on the Customer’s ability to comply with his obligations under these Conditions (e) If the Company reasonably believes that the Customer or a Transaction is or is likely to be in breach of any Applicable Regulations.

(ii) In the case of the Company means a breach of the terms of a Transaction by the Company which if capable of remedy is not remedied within 5 Business days after the Customer has served written notice on the Company relating to such failure. “**Deposit**” means the advance payment payable to the Company by the Customer in relation to a Forward Trade or a Time Option Forward Trade.

“**Force Majeure**” means in relation to either party any circumstances beyond the reasonable control of that party (including without limitation any acts or restraints of Governments or public authorities, strikes, lock-outs, or other industrial action, terrorism, war, revolution, riot or civil commotion and failure of telecommunications, networks or other systems, loss of electricity or other utilities).

“**Forward Trade**” means a Transaction where the Settlement Date is more than two Business Days after the date of a Transaction. “**Order**” means either a verbal order by the Customer for the purchase or sale of Currency in which the Currencies being purchased and sold by the Customer, the quantity of such Currencies, and the applicable rate of exchange, the Settlement Date, the Account including the address of the bank at which the Account is held and the number of the Account and method of payment are agreed or an order is received by the Company by fax or by email containing such information. “**Proceedings**” means any action or other proceedings relating to these Conditions or a Transaction. “**Settlement**” means the payment or payments by the Customer to the

Company of Customer Currency relating to a Transaction “**Settlement Date**” means the date which the Company and the Customer have agreed is the date by which the Customer must have made Settlement in a Transaction. “**Spot Trade**” means the purchase and sale of Currency for Settlement within two working days. “**Time Option Forward Trade**” means a Forward Trade where the Customer is entitled to request payment by the Company of part of the Company Currency to the Account before the Settlement Date. “**Transaction**” means an agreement between the Company and the Customer for the sale and purchase of Currency. References in these Conditions to any statute or **Applicable Regulations** include any subsequent modification, amendment or extension. Reference to a “document” will include any electronic document and a “party” means a party to a Transaction. The Masculine will include the feminine and the neuter and the singular will include the plural and vice versa as the context requires.

2. CONTRACTING

2.1 A copy of these Conditions has been signed by the Customer to indicate the Customer’s agreement and acceptance of them and the Company and the Customer agree that each Transaction incorporates these Conditions.

2.2 The Company and the Customer enter into a Transaction (“the time of contracting”) on acceptance by the Company of an Order. An order may be accepted verbally, by email or by fax by the Company. Where an Order is accepted by email or by fax the Order will be deemed to be accepted when the Company’s email or fax (as the case may be) is transmitted to the Customer’s email address or fax number (regardless of whether or when it is received by the Customer). When an order has been accepted the contract is binding and consent cannot be withdrawn, other than in the circumstances noted in Clause 13 below.

Where an order or the customer currency in relation to an order is received after 14:00 GMT on a Business Day, the transaction will usually be executed the next Business Day.

2.3 The Company may accept or refuse an Order at its absolute discretion without any liability to the Company.

2.4 Where the Customer requests the Company to make a part payment of Company Currency to the Account pursuant to a Time Option Forward Trade he shall first make payment to the Company of the equivalent amount of Customer Currency by the method agreed at the time of contracting and the provisions of Clause 4.1 shall apply to the payment of Company Currency to the Account. The Customer shall not be entitled to require the Company to use the Deposit or any part of it towards such payment unless the balance of Customer Currency due to the Company in the Transaction is of no greater value than the Deposit.

3. CUSTOMER OBLIGATIONS

3.1 For Forward Trades or Time Option Forward Trades the Customer will pay the Deposit within the period agreed at the time of contracting. The Deposit represents part of the Customer Currency due to the Company on Settlement but will remain the property of the Customer until Settlement and subject to the rights of the Company contained in Clause 6 of these Conditions will be returned to the Customer upon termination of a Transaction. The Deposit may be used as collateral for forward positions held by the Company with regulated financial institutions. All Forward Trades or Time

Option Forward Trades will be subject to mark to market and the Company may make margin calls on the Customer at its discretion. The amount of margin call will not exceed market loss, as calculated by the Company at the time each margin call is made.

3.2.1 The Customer agrees and acknowledges that any payments due to the Company must be made by the Customer and drawn on an account of the Customer and not by any third party or drawn on the account of any third party. Any payment on behalf of the Customer by a third party may be refused or returned by the Company and if so returned shall not constitute a payment to the Company for the purposes of a Transaction.

3.2.2 The Customer will pay by the method agreed with the Company at the time of contracting any balance unpaid of the Customer Currency due to the Company in a Transaction on or before the Settlement Date.

3.2.3 Where the Customer makes Settlement by cheque unless the cheque is unconditionally cleared within five Business days of its proper presentation, the cheque shall not constitute a payment to the Company for the purposes of that Transaction.

3.3 Where the Company has properly terminated a Transaction the Customer shall be liable to the Company for any loss (including costs and charges) that the Company may suffer in selling the Company Currency purchased in relation to that Transaction.

3.4 The Customer agrees that the Company may record all telephone conversations with the Customer with or without any warning tone or other notification either to record the terms upon which the Company and the Customer enter into any Transaction or in connection with termination of a Transaction (as well as for complying with obligations under the applicable regulations, any quality control programme and for training purposes) and such recordings shall be evidence in any dispute between the Company and the Customer.

3.5 The Customer agrees to comply with and adhere to all Applicable Regulations in relation to any Transaction and to provide information required by the Company in relation to any Applicable Regulations. Applicable Regulations.

3.6 All payments due from the Customer to the Company will be paid in full and the Customer will have no right of set off or counterclaim in relation to any payment due to the Company from the Customer.

3.7. The Customer confirms that no Transaction will be for the purposes of speculative activity (with the intention of profiting solely from currency movements) and that there shall be physical delivery of the Currency to the Account in accordance with the terms of a Transaction.

3.8 The Customer will not assign the benefit of any Transaction.

4. COMPANY’S OBLIGATIONS AND LIMITATIONS ON COMPANY’S LIABILITY

4.1.1 The Company will not be under any obligation to pay the Company Currency to the Account until it has unconditionally received the Customer Currency in full as cleared effects. The maximum execution time for any transaction is 24 hours, following receipt of fully cleared Customer Currency.

4.1.2 Following receipt of the Customer Currency unconditionally in full as cleared funds the Company will make payment of the Company Currency to the Account (less any deduction permitted by

TERMS AND CONDITIONS PART 2

these Conditions).

4.1.3 For the avoidance of doubt the provisions of this Clause 4.1 shall also apply to the obligations of the Company to make any payment of Company Currency in the case of a partial Settlement under a Time Option Forward Trade.

4.2 The Company shall have the right to deduct from the Company Currency to be sent to the Account or from any Deposit such sums as it may be required to deduct by law together with any other deductions applicable to the Transaction.

4.3 The Company shall be entitled to assume that information provided by the Customer about his personal and financial circumstances remains true and materially accurate without any obligation on the part of the Company to make any enquiries before each Transaction and the rights of the Company arising under these Conditions or in any way relating to a Transaction and the liability of the Customer for any breach of these Conditions shall not be thereby affected.

4.4.1 The Company shall not be liable to the Customer for any delay, failure or error in sending the Company Currency to the Account pursuant to a Transaction where such delay failure or error is caused by :-

(a) Failure or error of any machine, data processing system or transmission link (whether under the control of the Company or a third party); or

(b) Any period of essential maintenance, critical change, repairs, alteration to or failure of computer systems (whether under the control of the Company or any third party) or

(c) The acts or omissions of any third party

4.4.2 Where the error, failure or delay in sending the Company Currency to the Account pursuant to a Transaction is caused by the negligence of the Company, the Company will be responsible for any losses that might ordinarily be expected to occur as a result. This may (but will not necessarily) include bank charges, lost interest or a fall in the value of the Customer Currency against the Company Currency during the period of the error, failure or delay. However this will not include any loss of profit or any type of loss arising from any failure by the Customer to enter into or to perform a Contract with a third party even if these were losses that might ordinarily be expected to occur as a result of the error, failure or delay. Also this will not include any claim for consequential losses.

4.4.3 In any case where the Company is liable to the Customer in respect of any Transaction (whether under statute, or in tort contract or otherwise) the Company's liability shall be limited to the amount paid by the Company under the Transaction.

4.4.5 Notwithstanding anything in this Clause 4 the Company does not exclude or limit liability :- In relation to death or personal injury arising as the result of the negligence of the Company; or Fraud on the part of the Company.

4.4.6 For the purposes of Clause 4 the phrase "the Company" includes the directors and employees of the Company while acting in the course of the business of the Company. The word "negligence" means the breach of (a) any obligation arising from express or implied terms of a contract, to take reasonable care or exercise reasonable skill in the performance of the contract; and (b) any common law duty to take reasonable care or exercise reasonable skill (but not only stick to duty).

5. CUSTOMER CAPACITY

The Customer agrees and confirms that he is and will be a principal in all Transactions and will not act as an agent.

6. COMPANY'S RIGHTS AGAINST CUSTOMER FUNDS

Where a Transaction is properly terminated by the Company, the Company shall be entitled to set off any loss suffered against any Deposit or other monies paid to the Company by the Customer without prejudice to the indemnity of the Customer contained in Clause 3.3.

7. NO ADVICE

While the Company can provide the Customer

with information, it does not provide and is not authorised to provide any advice. In placing an Order and entering into any Transaction the Customer agrees that he will rely upon his own judgment.

8. FEES

8.1 The Customer is responsible for all intermediary bank fees or bank fees associated with returned funds except where such return is attributable solely to breaches or default by the Company.

9. FOREIGN CURRENCY RATES

Notwithstanding that an exchange rate is agreed at the time of contracting in relation to a Transaction the Company cannot guarantee the same rate of exchange in relation to any other Transaction. The exchange rate will be confirmed immediately prior to each transaction.

10. TIME OF THE ESSENCE

Time is of the essence for each Transaction in relation to the payment of Deposit and/or Customer Currency to the Company and in relation to the clearing of any cheque paid by the Customer to the Company as provided in Clause 3.2.3.

11. DEFAULT INTEREST AND TERMINATION PAYMENTS

11.1 If the Customer fails to make payment due to the Company under Clause 3.2 and without affecting the right of the Company to terminate a Transaction, the Company reserves the right to charge interest on any monies due to it from the Customer at a rate of 4% above the base rate from time to time of Bank of England between the date of the Default Event and either Settlement or termination of a Transaction.

11.2 If a Transaction is terminated by the Company following a Default Event in addition to the liability of the Customer under Clause 3.3 the Customer will pay an administration fee of £150.00 in relation to a Forward Trade or Time Option Forward Trade and £100.00 in relation to a Spot Trade. Intermediary or receiving bank charges may arise over which the Company has no control. The Customer acknowledges that they are responsible for the payment of such charges and that the Company will not be held liable for such charges howsoever arising. The possibility of such charges arising should be discussed with the dealer at the time the Transaction is made.

12. POST DATED CHEQUES

Without prejudice to the other provisions of Clause 4.4, where the Customer tenders a post-dated cheque to the Company in relation to any Settlement the Customer accepts that such a cheque may be presented for payment before its due date and that any loss suffered by the Customer as a consequence is at the sole risk of the Customer.

13. TERMINATION

13.1 The Company or the Customer may terminate a Transaction with immediate effect upon the occurrence of the Default Event on the part of the other by either verbal or written notice to the other. Termination of a Transaction shall not affect the rights of either the Company or the Customer in relation to any breach of the terms of a Transaction arising before such Termination.

13.2 Where the Company terminates a Transaction following the occurrence of a Default Event it shall be entitled at its discretion to sell or retain Company Currency purchased in relation to that Transaction.

14. WRITTEN CONFIRMATION OF TRANSACTION

14.1 The Company will communicate with the Customer in writing or via e mail. If the Customer does not have access to e mail, then all communications will be in writing. The Company will use reasonable endeavours to issue a written confirmation of a Transaction to the Customer but any failure by the Company to do so shall not affect the validity of a Transaction. As soon as is practicable after the completion of a transaction, but usually within 24 hours, the Company will confirm the details of the transaction to the Customer. All communications to Customers will be provided in

English. A Customer has the right to receive a copy of these Terms and Conditions which can be obtained from Company or the Company website www.baydonhillfx.com

14.2 Where there is a failure of the system recording telephone calls operated by the Company, the written confirmation by the Company of the terms of a Transaction or the termination of a Transaction shall be evidence of the terms of a Transaction or termination of a Transaction and shall be final and binding on the Customer and the Company.

15. REPRESENTATIONS AND WARRANTIES

15.1 On a continuing basis, prior to each Transaction the Customer is deemed to represent and warrant that he understands all of his obligations under these Conditions in relation to the relevant Transaction and will comply with his obligations to the Company in the relevant Transaction and that all information provided to the Company was true, accurate and complete when provided to the Company and remains true, accurate and complete in all material respects on entering into any Transaction except to the extent that any changes have been notified by the Customer to the Company in writing before a Transaction.

15.2 The Customer further warrants that all funds paid or to be paid to the Company are free from encumbrances (save in relation to any rights which the Company has under these Conditions) and comply with all Applicable Regulations.

15.3 The Customer will at the request of the Company provide the Company with any information which may be required from time to time under any Applicable Regulations.

16. NO RIGHT OF CANCELLATION

If the Customer has any right given by statute or statutory instrument to cancel a Transaction the parties agree that the Customer will not be able to cancel any Transaction once the performance by the Company of the services in relation to that Transaction has begun.

17. ENTIRE CONTRACT

17.1 The parties agree that the terms and conditions set out in these Conditions together with an Order which has been accepted by the Company represents the entire agreement in relation to any Transaction.

17.2 The parties agree that save with regard to information provided by the Customer referred to in Clause 4.3 that all liabilities for and remedies in respect of any cognisant or negligent representations made are excluded.

17.3 The parties agree that save with regard to the representations referred to in Clause 4.3 neither party has placed any reliance whatsoever on any representations, agreements, statements or understandings (whether oral or in writing including any promotional literature) made prior to the date of this contract other than those expressly incorporated or recited in this contract.

17.4 For the avoidance of doubt nothing in this Clause applies to fraud on the part of either party.

18. USE OF THE INTERNET

18.1 The Customer acknowledges that email may not be a secure medium for the communication of sensitive information. The Customer agrees that communication by email or its use of the Company's Internet site will be at the Customer's own risk.

18.2 Whenever the Customer places an Order by fax or by email the Customer accepts that the Company cannot absolutely verify that an Order is either properly placed by the Customer or does not contain errors and Orders by fax or email are at the risk of the Customer. The Customer agrees to indemnify the Company against all losses which it may incur as a result of the Company accepting an Order made by fax or email and acknowledges that the Company is under no duty to make any enquiries concerning instructions sent by fax and email which are believed by the Company to be genuine instructions from the Customer.

18.3 The Customer acknowledges that the Company's Internet site contains material which is the

TERMS AND CONDITIONS PART 3

copyright of the Company and the Customer acknowledges that he will not acquire any rights to such material by downloading it.

19. FORCE MAJEURE

19.1 Neither party is liable for failure to perform or delay in performing any of its obligations in relation to a Transaction insofar as the performance of such obligations is prevented by Force Majeure.

19.2 The Company and/or the Customer as applicable shall promptly notify the other party of the occurrence of a Force Majeure event and use all reasonable endeavours to continue to perform its obligations in relation to the Transaction but if a Force Majeure event prevents a party from fulfilling its obligations under a Transaction for an unreasonable period the other party may forthwith terminate the Transaction by notice in writing to that party but without prejudice to the other terms and conditions of a Transaction.

20. VARIATION

No variation of any Transaction will be valid unless it is in writing, signed by or on behalf of each of the parties.

21. PROTECTION OF PERSONAL INFORMATION

By signing or otherwise confirming and accepting this document the Customer consents to the Company processing, both manually and by electronic means, his/her personal data for the purposes of providing administration, management and group services and generally exercising its rights and performing its obligations under this Agreement including (without limitation) to comply with Applicable Regulations, to verify identity for anti-money laundering purposes, compliance and regulatory purposes, to fulfil obligations under any Transaction, to assess risk in relation to the Customer or to any Transaction, for enforcing rights in relation to a Transaction, for training purposes and for fraud prevention and debt recovery.

The Company will treat all personal data as confidential. Steps will be taken to ensure that the information is accurate, kept up to date, not kept for longer than is necessary, and processed only for a legitimate purpose and to safeguard against accidental loss or destruction or damage to the data.

"Processing" includes obtaining, recording or holding information or data, transferring it to other companies associated, product providers, introducing agents, or regulatory body for legitimate purposes including to solicitors and/or debt collection agencies for debt collection purposes and carrying out operations on the information or data.

In the event that the Customer has been introduced to the Company by a third party or white label service then the Customer agrees that the Company shall be entitled to provide the third party with a progress report and other relevant information including (without limitation), identity, credit and information regarding any transaction. Equally where a service the Customer has expressed interest in is provided by the Company through a third party or white label service, the Customer agrees that the Company shall be entitled to provide personal data and other relevant information to such third party or white label service provider.

The Company may contact the Customer (including by telephone) with details of any other similar products or promotions which it thinks may be of interest. If at any time the Customer wishes the Company to cease processing his/her personal or sensitive personal data, or contacting the Customer for marketing purposes, the customer must notify the Company in writing. Subject to certain exceptions, the Customer is entitled to have access to his/her personal and sensitive personal data held by the Company. The Customer may be charged a fee (subject to the statutory maximum) for supplying him/her with such data.

The Company may search the record of the Customer through a credit reference and/or fraud prevention agency and the fact of the Company's

search may be added to the record of the Customer. Details of the search will likely also be seen by other similar organisations and information may therefore also be passed as between such organisations to help to prevent fraud. The credit reference or fraud prevention agency may refer to the Electoral Register and may use a credit scoring or other automated process to verify the identity of the Customer and determine the financial standing of the Customer. The Company may record with the credit reference agency any default or failure of the Customer to comply with the terms of a Transaction. The Company is therefore authorised to disclose information outside the Company to licensed credit agencies, fraud prevention and other agencies, where it is required to do so by Applicable Regulations

The link between joint Customers and/or any individual identified as the financial partner of the Customer may be created by credit reference agencies which will link these financial records. The Customer and anyone else with whom the Customer has a financial link understand that information concerning such others may be taken into account. This linking will continue until one of the Customer or his financial partner successfully files a disassociation at the credit reference agencies.

Where the Company is permitted to pass personal data to third parties it may do so in each case whether or not such third party is outside England and Wales (and notwithstanding that within that jurisdiction the data protection legislation offers less protection to the Customer than under English law) and the Company shall have no obligation to the Customer in relation to the use of such data by the third party.

22. PARTIAL INVALIDITY

All the provisions in a Transaction are distinct and severable and if any term or provision is held or declared to be unenforceable illegal or void in whole or in part by any Court, regulatory authority or other competent authority, it will to that extent be deemed not to form part of the Transaction and the enforceability legality and validity of the remainder of the Transaction will not be affected. However, if as a result of the operation of this Clause the rights and obligations of a party are materially altered to the detriment of that party, that party may terminate the Transaction by written notice to the other within five Business days from the date of the relevant decision of the relevant Court or other competent authority.

23. NOTICES

23.1 Any notices in connection with the Transaction must be in writing and in English and may be delivered either by hand or first class pre-paid letter post or by fax or email to the receiving party at the address set out in the relevant Customer Application Form or otherwise previously notified to the other party in writing.

23.2 Notice in writing will take effect:-

23.2.1 If delivered personally, at the time of delivery to the address referred to above;

23.2.2 If sent by mail, two days after posting it;

23.2.3 If sent by fax or email, to the fax or email address of the Customer set out in the Application Form, at the time of its transmission.

24. CONTRACT (RIGHTS OF THIRD PARTIES) ACT 1999

The parties agree that it is not their intention that the contractual rights arising in relation to a Transaction should be enforceable by a third party.

25. LAW AND JURISDICTION

These Conditions and each Transaction are governed by English Law and the parties submit to the non-exclusive jurisdiction of the English Courts.

26. CHARGES

The Company reserves the right to make the following charges, 'Late Payment' - £50 plus interest at 4% over base rate, Returned Cheque - £20, Refused Direct Debit - £20, The company reserves the right to charge a minimum fee for payment of less than £5000, a standard fee and a GBP to GBP fee that does not exceed £25.

27. SAFEGUARDS AND CORRECTIVE MEASURES

The Customer is required to ensure that details relating to the operation of their Account are kept secure. Should the Customer become aware that the personal details, (sort code and bank account number) have been compromised, they must notify the Company immediately.

Should the Company become aware that a Customer's account is being used for fraudulent purposes, it will stop any transaction with immediate effect. If a Customer becomes aware of an unauthorised or incorrectly executed transaction, they must notify the Company without undue delay and no later than 13 months after the date of the transaction. The extent of the Company's liability for an unauthorised transaction are detailed in Clause 4.

28. Duration of Contract

This Agreement will remain in force until notice is provided by the Company or Customer to terminate the agreement. The Company will provide the Customer with at least two months notice of any changes to this Agreement.

29. Complaint Process

The Company has Complaint and Redress procedures, a copy of which can be obtained from the Company on request. Complaints can be made either verbally, in writing or by e mail directly to the Company. If any complaint is not resolved to satisfaction of a customer, the customer can refer the complaint to the Financial Ombudsman Service (FOS) for adjudication.

The Customer must provide the details of the payees bank account number and any applicable bank codes for a Transaction to be properly executed.