

Checker's Initials	
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SECURITY OVER CASH DEPOSIT

Dated:

THIS IS AN IMPORTANT LEGAL DOCUMENT. WE RECOMMEND THAT YOU OBTAIN INDEPENDENT LEGAL ADVICE AND MAKE SURE YOU UNDERSTAND THIS DOCUMENT BEFORE YOU SIGN IT.

You confirm you have read and understood the warning above by initialling in this box:

Key Details	
You/Your	of
You/Your	<p>Where more than one of you are executing this Deed, when we refer to 'you', we mean each of you individually and all of you together, as the context requires. The obligations under this Deed apply to each of you individually as well as jointly.</p>
Us, we and our	HSBC UK Bank plc, or another entity that it transfers its rights and/or obligations under this Deed to.
Your obligations to us	<p>You agree that we will hold this Deed as security for the Debt.</p> <p>You agree to allow us to set-off or transfer cash deposits made by you as described in this Deed for the payment of the Debt.</p>
What is the Debt?	<p>The Debt is all amounts owed by the Customer to us from time to time and may include, without limitation:</p> <ul style="list-style-type: none"> • overdrafts, loans or money due under any facilities that we have granted to the Customer or may grant to the Customer in the future • any amounts under a guarantee or indemnity that the Customer has given to us or may grant in the future • any commission or other charges and expenses • any liabilities arising under this Deed

	<p>With or without your knowledge, we can increase the amount we make available to the Customer at any time or change the terms applicable to the Debt. This means the Debt may increase. If you ask us to, we will inform you of the level of the Debt.</p> <p>The Debt does not include any money and liabilities arising under a regulated agreement as defined in section 189 of the Consumer Credit Act 1974 as may be amended or replaced from time to time.</p>
Customer	<p>Where there is more than one person named as the Customer, when we refer to "Customer", we mean each of the Customers individually and all of the Customers together, as the context requires.</p>

1. MEANING OF CERTAIN WORDS

- 1.1 The definitions in the Key Details table apply to the rest of this Deed.
- 1.2 In this Deed:
- 1.2.1 a person includes a body corporate or other legal entity;
 - 1.2.2 when we use the singular, that includes the plural and vice versa;
 - 1.2.3 when we refer to a law or section of a law, that includes any change or replacement of that law;
 - 1.2.4 a reference to the word 'including' or 'includes' means 'including without limitation';
 - 1.2.5 when we use the term 'this Deed' we mean this security over cash deposit;
 - 1.2.6 when we use the term 'HSBC Group' we mean HSBC Holdings plc, its subsidiaries (having the meaning in section 1159 of the Companies Act 2006) and any associated and/or affiliated companies;
 - 1.2.7 when we use the term '**Deposit**' we mean all amounts credited to the Account(s), including all benefits arising in connection with those amounts;
 - 1.2.8 when we use the term "**Account**" we mean the account(s) specified in the schedule to this Deed, including any renewal, substitution or redesignation of the Account(s); and
 - 1.2.9 when we use the term 'indemnify' or refer to an 'indemnity' this means that you will fully protect and compensate us against losses and liabilities that we may incur.

2. IF THE CUSTOMER IS A PARTNERSHIP OR TRUSTEES OF A TRUST

2.1 If the Customer is a partnership or trustees of a trust, the Customer shall include all partners or trustees from time to time and they shall be jointly and individually responsible for the Debt. This is the case even if:

2.1.1 the constitution or name changes;

2.1.2 the Customer combines with any other person; or

2.1.3 the partners or trustees change for any reason.

3. WHAT YOU AGREE TO PAY US

3.1 You agree to pay us in full and on demand any amount of the Debt which has not been paid when it becomes due. We will not enforce this claim except as provided in clause 5.

3.2 You must indemnify us on demand against any costs, losses or liabilities we or any receiver incur:

3.2.1 because of a breach by you, or where there is more than one of you, any of you of this Deed; or

3.2.2 in exercising any powers or purported powers under or in connection with this Deed.

3.3 If we think we might, or if we have to, enforce or preserve our rights under, this Deed or have to investigate any breach of this Deed, you will promptly on demand pay us on a full indemnity basis our costs and expenses (including legal fees) associated with us taking such action.

3.4 We will charge you interest at the rate which applies to the Debt or (where no other rate of interest is agreed in relation to any Debt) at a rate of 3% per year above our Private Banking base rate (as such base rate may change, and whenever such base rate is less than zero it shall be deemed to be zero) from the date of demand until the date on which you make the payment, if you fail to pay us in accordance with our demand.

What is our Private Banking base rate?

This is the underlying rate we (HSBC UK Bank plc, Private Banking) use to set the amounts we charge on amounts owing to us. Our base rates usually track interest rates set by central banks. For example, for pounds sterling our base rate is the Bank of England base rate. Details of our current base rates are available on request.

What does indemnify mean?

'Indemnify' means that you will fully protect and compensate us and any receiver and against losses and liabilities that we may, or any receiver may, incur.

4. WHAT YOU ARE AGREEING TO DO

- 4.1 If a Minimum Deposit amount is specified in the schedule to this Deed, you will always maintain a Deposit of at least that amount.
- 4.2 If the Deposit in the Account is greater than the amount stated as being required, the excess will always be available to you regardless of any other provision of this Deed.

5. WHAT WE CAN DO

- 5.1 At any time, without giving you notice, we can:
- 5.1.1 set-off or transfer the Deposit to reduce the Debt (or part of it) regardless of whether the Debt is due for payment;
 - 5.1.2 combine any Account we hold the Deposit in with any other account you or the Customer have with us;
 - 5.1.3 value the Debt at an amount we reasonably consider to be appropriate if the Debt is a future or contingent liability; or
 - 5.1.4 if the Debt includes amounts in multiple currencies, convert any amount in one currency to another currency in accordance with clause 16,

without first having enforced our rights under any other security that we have for the Debt or without having taken proceedings against the Customer.

6. WHAT YOU AGREE NOT TO DO

- 6.1 We have no duty to account to you in respect of any part of the Deposit and until the Deposit becomes available to you in accordance with the terms of this Deed you may not, without our prior written consent:
- 6.1.1 create or allow any type of security to exist over the Deposit except any created in our favour or any expressly permitted in any other agreement between you and us;
 - 6.1.2 dispose of or transfer any of the Deposit;
 - 6.1.3 withdraw any of the Deposit unless you are permitted to do so under the terms of this Deed;
 - 6.1.4 exercise any rights which you have against the Customer, or any other person, in relation to payment of the Debt .

When we say 'our prior written consent' we will not unreasonably withhold consent to a request that you make. You agree that it is reasonable for us to withhold consent to something if, in our reasonable opinion, it might negatively affect:

- the security under this Deed or our ability to enforce this Deed; or
- our ability to recover the Debt

7. FURTHER ASSISTANCE YOU WILL PROVIDE

7.1 While this Deed is in place you will, if we ask you, fully co-operate with us and do what we reasonably ask you to do:

7.1.1 in connection with:

- (a) any interest conferred or intended to be conferred on us by; or
- (b) any of our rights, powers or remedies under,
this Deed.

7.1.2 to create, perfect or protect any security intended to be created by this Deed.

When we say 'reasonably ask' you agree that it is reasonable for us to ask you to do something that would, in our reasonable opinion assist with the preservation of our security under this Deed or our ability to recover the Debt.

What does it mean to "perfect" security?

When security is taken over an asset, the lender may need to ensure certain legal requirements are satisfied to ensure that the security can be enforced. For example, forms may need to be filed with UK Companies House and/or the Land Registry. Once the legal requirements have been satisfied, the security is deemed to be "perfected".

8. NO LIABILITY

You may not take proceedings against any of our officers, employees or agents in respect of any claim you may have against us or in respect of any act or omission of any kind by that officer, employee or agent in relation to this Deed and any of our officers, employees or agents may rely on this clause.

9. INTEREST

Unless we tell you otherwise, we will pay any interest payable on the Deposit to another account you hold with us.

10. OUR POWERS

We may exercise any right or power under this Deed without prior notice to you.

11. WE CAN REDEEM PRIOR INTERESTS

We can redeem any prior interest or arrange the transfer of it to us and settle and pass the accounts to any third party concerned. We can do this at any time.

12. OUR POWER TO REMEDY

We may (but we don't have to) do all things which in our reasonable opinion are required to remedy any breach by you of this Deed.

13. REPRESENTATIONS

13.1 You confirm that at all times:

13.1.1 that you, and where there is more than one of you, each of you are the sole legal and beneficial owners of the Deposit; and

13.1.2 if you are a company, this Deed does not breach your memorandum or articles of association.

14. ADDITIONAL SECURITY, RIGHTS AND REMEDIES

14.1 This Deed is in addition to and independent of any other guarantee or security which we may hold at any time for any of the Debt.

14.2 Our rights and remedies under this Deed are in addition to, and not in substitution for, any rights or remedies provided by law.

15. EFFECTIVENESS OF THIS DEED

15.1 The security created under this Deed and your obligations under it shall remain in full force and effect until we discharge it in writing even if any of the following or any other matter or thing occurs:

15.1.1 you, the Customer or any other person:

- (a) lacks capacity, power or authority or is subject to any insolvency or similar proceedings;

(b) undergoes a change in members or status (legal or otherwise);

15.1.2 we:

(a) accept intermediate payment or discharge in whole or in part of the Debt;

(b) make any new facility available to any of you or the Customer or extend, increase, amend, renew or otherwise vary or waive the terms of any facility or this Deed, in any such case however fundamentally and whether or not resulting in the Debt or this Deed becoming more onerous;

(c) take any action (or do not take any action) against any of you, the Customer or any other person in respect of any assets which you or the Customer might hold;

(d) agree to release any other guarantee or security or to enter into a payment plan with any of you or any other person;

(e) grant time, waiver or consent to any of you or any other person;

(f) transfer any of our rights under this Deed or the Debt;

(g) do, or fail to do, anything which might affect the enforceability of this Deed;

15.1.3 if any other agreement or security granted by you or any other person is not enforceable.

15.2 You waive any right you may have of first requiring us to proceed against or enforce any other rights or security or claim payment from any person before claiming from you under this Deed.

15.3 Until the Debt has been unconditionally and irrevocably paid and discharged in full and no further Debt is capable of being outstanding you will not exercise any rights which you may have as a result of performing your obligations under this Deed:

15.3.1 to be indemnified by any other party providing security under this Deed;

15.3.2 to claim any contribution from any other party providing security under this Deed;

15.3.3 to take the benefit of any of our rights under this Deed or of any other guarantee or security taken by us pursuant to, or in connection with, this Deed;

15.3.4 to bring legal or other proceedings for an order requiring any party providing security under this Deed to make any payment, or perform any obligation, in respect of which any guarantee, undertaking or indemnity has been given by any other party providing security under this Deed;

15.3.5 to exercise any rights of set-off against any other party providing security under this Deed;

15.3.6 to claim or prove as a creditor of any other party providing security under this Deed in competition to us.

15.4 If you receive any benefit, payment or distribution in relation to such rights you shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to us under or in connection with this Deed to be repaid in full on trust for us and you shall promptly pay or transfer it to us.

15.5 If you hold any security given to you for entering into this Deed, you will hold it on trust for us and, if we request in writing, deposit, transfer or assign that security to us.

15.6 You must indemnify us for any loss we incur as a result of any legal limitation, disability or lack of capacity or authority affecting the Customer (or any person purporting to act on their behalf). We will only look to enforce this obligation by realisation of the Deposit.

16. CURRENCY CONVERSION

16.1 Payments to us should be made in the currency in which they are due. If we receive any money which is in a different currency or if we need to convert any of the Debt or any order, judgment or award given in relation to a payment due from you into a different currency, we may convert this at our prevailing rate of exchange. You must indemnify us on demand against any costs or losses that we incur because of that conversion.

16.2 You waive any rights you may have in any jurisdiction to pay any amount to us in a different currency or currency unit to the currency in which such amount is payable.

What is our prevailing rate of exchange?

This is the rate we (HSBC UK Bank plc, Private Banking) use to convert payments to and from currencies other than the currency of your payment. It's based on the foreign currency market for each currency we offer so changes constantly. The rate will depend on the size of the payment and whether we are buying currency (because you are receiving a payment) or selling currency (because you are making a payment).

17. ARRANGEMENTS WITH OTHERS

We may grant time, vary, release or make any other arrangement in respect of the Debt or any security or guarantee in respect of it. It will not affect this Deed or your liability for the Debt.

18. SET-OFF

If you have money in one of your accounts (except for joint accounts unless each of the joint account holders is a party to this Deed), we may use it to pay off any amount you owe us which is due for payment. This is called set-off.

19. RELEASE OF THIS SECURITY

19.1 We shall at your request and cost do whatever is necessary to release and reassign to you our rights under this Deed and the Deposit, or any part of it, from this Deed:-

19.1.1 once the Debt has been unconditionally and irrevocably paid and discharged in full and no further Debt is capable of being outstanding; or

19.1.2 if we both have agreed that we will hold the Deposit or any part of it for a fixed period, in accordance with the terms agreed between you and us.

19.2 When we release the Deposit or any part of it from this Deed, we may exercise any other rights we may have against the Deposit or that part of it, including rights of set-off, combination or transfer.

19.3 Any release of the Deposit from this Deed is conditional upon any payment or security received by us in respect of the Debt not being avoided, reduced or ordered to be refunded under any law relating to insolvency. We shall be entitled to recover from you the value or amount of any security or payment avoided, reduced or ordered to be refunded as if such release had not occurred.

20. FIXED PERIOD DEPOSIT

20.1 If we both have agreed that we will hold the Deposit (or any part of it) for a fixed period, that agreement:

20.1.1 will only be for the purpose of calculating and paying interest;

20.1.2 will not affect any of our rights under this Deed;

20.1.3 will not stop us from exercising our rights or taking other action under this Deed during the fixed period.

20.2 If we exercise our rights under this Deed, we can end any fixed deposit period and adjust any interest we pay on the Deposit to you accordingly.

20.3 If a fixed period ends, we will continue to hold the Deposit on the terms we have agreed with you, or if no terms have been agreed, on terms we reasonably consider appropriate, until we release the Deposit from this Deed or we may exercise any of our rights against the Deposit including set-off and transfer.

21. TRANSFER OF RIGHTS

21.1 Without our prior written consent, you can't transfer any of your rights and obligations under this Deed.

- 21.2 We can transfer any of our rights and obligations under this Deed to anyone. You agree to sign any additional documents that are required to carry out any such transfer as soon as possible after we ask.

When we say 'transfer' we mean any sale, assignment, novation and/or transfer and when we say **'rights and obligations'** we mean any rights, benefits and/or obligations.

22. SHARING OF INFORMATION

- 22.1 We will treat all information we hold about you in accordance with our Privacy Policy for Private Banking Clients which you should have received a copy of. If you would like a further copy of the Privacy Policy for Private Banking Clients please let us know and we will provide it to you or you can access it on our public website.

- 22.2 In addition, you, and if there is more than one of you, each of you, consent to us sharing any information about any of you, this Deed or the Debt with:

- 22.2.1 the Customer;
- 22.2.2 any person that we might transfer or have transferred our rights to under this Deed or the Debt;
- 22.2.3 any person that we might enter into or have entered into any sub-participation with or any other transaction under which payments are to be made or may be made by reference to any of the documents detailing the Debt or any person who might or does invest in or finance such a transaction;
- 22.2.4 any company within the HSBC Group or any of their agents;
- 22.2.5 any rating agency so it can carry out its normal rating activities;
- 22.2.6 any person that we have to share that information with in connection with any litigation or similar proceedings;
- 22.2.7 any person that we are required or requested to share that information with by any court, regulatory authority or similar body, the rules of any stock exchange or under any applicable law or regulation;
- 22.2.8 any insurer who is or who proposes to provide insurance to us in respect of the Debt; and
- 22.2.9 any affiliates or professional advisers of any of the above persons.

23. THIS DEED

- 23.1 If any part of this Deed is unenforceable, unlawful or void in any relevant jurisdiction, then that part will be separated from the rest of this Deed in respect of the relevant jurisdiction. The rest of this Deed will continue to be valid and enforceable.
- 23.2 If this Deed is unenforceable or otherwise ineffective against any one or more of you, none of the rest of you will be released from your responsibilities under this Deed.
- 23.3 This Deed remains continuing security against you, and if there is more than one of you, each of you, and if you are an individual, your personal representative, until it is released.

24. NOTICES

24.1 Communication by post

If we send a letter to you, at your last known address or registered office, the letter will be deemed to be received at 12pm two business days after it is posted. In this Deed 'business day' means any day other than a Saturday, Sunday or public holiday in the United Kingdom, where we, as a bank, are open for business.

24.2 Communication by electronic channel

If we send an email to you or use a platform or other electronic channel, the email will be deemed to be received at the time it is sent or, as applicable, at the time the notice or demand is notified to you on the relevant platform or electronic channel.

24.3 Deemed notice

It is your responsibility to notify us in writing of your change in postal or email address. If you fail to do so we will continue contacting you at your previous postal or email address and you will be deemed to have received such correspondence from us.

If any of you receive a letter or email from us, you will all have been deemed to have received the notice or information given in that letter or email.

25. COUNTERPARTS

This Deed may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

26. THIRD PARTY RIGHTS

- 26.1 Unless expressly provided to the contrary in this Deed, a person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this Deed.

- 26.2 The consent of any person who is not a party to this Deed is not required to rescind or vary this Deed at any time.

What does this statute mean for me?

The Contracts (Rights of Third Parties) Act 1999 gives powers to third parties in specific circumstances to enforce terms under contracts even if they are not a party to that contract.

Under this Deed, unless we specifically say otherwise, no third party can claim any rights or take any benefits from the terms of the Deed.

27. GOVERNING LAW & JURISDICTION

- 27.1 English law governs this Deed, its interpretation and any non-contractual obligation arising from or connected with it.
- 27.2 We and you submit to the non-exclusive jurisdiction of the courts of England and Wales in relation to all matters (including non-contractual) arising from or in connection with this Deed.

IN WITNESS of the above, this document, which is intended to take effect as a deed, has been executed by you and is now delivered on the date mentioned above.

SCHEDULE - ACCOUNTS

Your following accounts:

Account number

(together with any account(s) at any time recording deposit(s) placed for a fixed period from such account(s)).

You must at all times maintain a Deposit of at least £ (this "**Minimum Deposit**")

EXECUTION PAGES

This is an important legal document. We strongly recommend that you, and where there is more than one of you, each of you, obtain independent legal advice and make sure that you understand it before you sign it.

Executed as a Deed by the said

in the presence of:

Signature of Witness _____

Print full name _____

Address _____

Occupation _____

Executed as a Deed by the said

in the presence of:

Signature of Witness _____

Print full name _____

Address _____

Occupation _____

For and on behalf of HSBC UK Bank plc
