



General Conditions for Facilities

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1 Definitions

- “Additional Interest” means additional interest over and above the rate we have agreed with you on your loan which we will charge in accordance with Condition 10.5 and/or 10.6 and which we will set out in our Tariff of Bank Charges for Personal Customers or Tariff of Bank Charges for Business Customers (whichever applies to you) which we display in the Document Library on our Website and make available on request;
- “Arrears” means the amount due but not paid, regardless of whether such amount consists of interest only, capital and interest or capital only repayment;
- “Availability Period” means three months from the date of acceptance of the offer contained in the Facility Letter;
- “Business Customer” means any customer who is not a Personal Customer;
- “Business Purposes” a Facility is granted for Business Purposes if it is granted to you in connection with any business you are involved in, whether that business is in your own name, a trading name or in the name of a company, partnership or other organisation or entity. For the avoidance of doubt a Facility granted to enable you to purchase, construct, alter or refurbish a residential property for the purposes of letting it will be considered to have been granted for a Business Purpose;
- “Drawdown” in respect of any overdraft Facility means the first use you make of that Facility and in respect of a loan means when the loan amount is paid into your current account, or in the case of a Stage Loan, when the first tranche is paid into your current account;
- “Event of Default” means any event described in Condition 10.1;
- “Facility” means any facility made available to you under the terms of a Facility Letter;
- “Facility Documents” means the Facility Letter, the Security Documents and each Guarantee;
- “Facility Letter” means the letter we issue to you offering a particular Facility and setting out the conditions upon which that offer is made. The term Facility Letter applies to the original letter or to that letter as subsequently amended, supplemented, renewed or replaced from time to time;
- “Guarantee” means each guarantee, indemnity or other assurance against loss given to us by a third party in respect of any obligation of yours;
- “Guarantor” means any person who gives us a Guarantee;

"Home Loan"	means a loan granted by us to you for the purpose of purchasing your main residence in the United Kingdom, or a loan to re-finance such a purchase;
"Our Website"	means www.cynergybank.co.uk or any replacement thereof;
"Personal Customer"	means a customer who is being or who has been granted a Facility that is not for a Business Purpose. For the avoidance of doubt, it is possible for a customer to be a Personal Customer for one Facility and a Business Customer for another; the determining factor is the purpose of the particular Facility;
"Potential Event of Default"	means any event which, with the giving of notice, the lapse of time, or the satisfaction of any condition would constitute an Event of Default;
"Regulated Mortgage"	bears the same meaning as in the Financial Conduct Authority's Mortgage Conduct of Business Rules as amended from time to time, or as in any similar rules issued by the Financial Conduct Authority or other United Kingdom regulator;
"Security"	means any security created by you over any of your assets, business undertaking, rights or revenues in favour of us;
"Security Document"	means any document you or a third party sign or execute giving us security for any Facility we grant you. Without limiting this definition, Security Documents can include legal charges, mortgages of life policies, charges over cash, debentures, guarantees and counter indemnities;
"Stage Loan"	means a Facility designed to be drawn down in stages;
"Unarranged Overdraft Rate"	means the rate of interest we will charge under Condition 10.8 and which we will set out in our Tariff of Bank Charges for Personal Customers or Tariff of Bank Charges for Business Customers (whichever applies to you) which we display in the Document Library on our Website and make available on request;
"We/Our/Us"	means Cynergy Bank plc incorporated in England and Wales, company number 04728421 and whose principal office is at 4th Floor, One New Change, London EC4M 9AF. (further details about us are shown on the last page of these conditions);
"Working Day"	means any day other than a Saturday, Sunday, or English public holiday;
"You/Your/Yours"	means the person or persons to whom the Facility is granted or offered.

2 Purpose of Facility

If a purpose is stated in any Facility Letter you agree that the Facility will be used only for that purpose.

3 Conflict of terms

If there is any inconsistency between the terms and conditions in any documents forming part of your agreement with us, the following prevail in the order in which they are listed:

- the Facility Letter prevails over all other documents; then
- the Security Document; then
- the Business Current Account or Personal Current Account Conditions (whichever is applicable); then
- these General Conditions for Facilities.

4 Interest

4.1 Interest will accrue from day to day at the rate set out in the Facility Letter. Interest will be calculated on the basis of a 365 day year in respect of drawings in pounds sterling and on the basis of a 360 day year in respect of drawings denominated in other currencies. Interest will continue to be charged in accordance with these conditions, both before and after any court judgment, until the Facility has been repaid in full.

4.2 Interest will be payable in arrears on our normal charging dates and will be compounded in accordance with our usual practice. Our current practice is to compound interest monthly for loans and quarterly for overdrafts. This means that we add interest to your account once a month for loans and once a quarter for overdrafts. Subject to Condition 28 (Right to vary) we reserve the right to change the intervals at which we compound interest, but we will give you at least 30 days notice before we do so.

4.3 Where the interest rate on your Facility is set by reference to our base lending rate ("our base rate") we can vary our base rate at any time. Our base rate is independent from the Bank of England or any other central bank base rate.

4.4 Where the interest rate on your Facility is set by reference to any other rate, such as LIBOR (London Inter Bank Offered Rate), we may set a minimum (a floor) below which your reference rate will not be reduced irrespective of movements in that other rate. We will refer to that floor as our minimum reference rate and we may amend it from time to time in accordance with Condition 28.

4.5 After 24 months have elapsed since first Drawdown of a Facility we may review the rate of interest we are charging you. If we have conducted such a review and changed your rate we will not do so again until at least 24 further months have elapsed but this does not affect our right to change your interest rate if our base rate or any other reference rate applicable to the Facility changes. When conducting rate reviews we will contact you to discuss an appropriate rate. If you and we are unable to agree a rate we reserve the right to start charging interest at a new interest margin above the agreed rate once we have given you at least 30 days' notice of the intended change. Upon us

issuing such notice you will be permitted to repay your Facility in full within 90 days without incurring any Early Repayment Charge that applies to your Facility.

- 4.6 We will only exercise our rights under Condition 4.5 where there has occurred an event or series of events resulting in an increase in our cost of funding. Such increase may have been brought about by a change in financial or market conditions (including without limitation, conditions in stock and bond markets, money and foreign exchange markets and inter-bank markets).

5 Repayment on demand

If the Facility has been granted for business purposes then, unless expressly stated otherwise in the Facility Letter, you will repay all borrowings, pay all other outstanding amounts and provide cash cover for all contingent liabilities on demand. For the avoidance of doubt, a Facility granted for a fixed term of months or years can still be repayable on demand.

6 Early repayment

- 6.1 You may repay in full or in part any amounts borrowed under the Facility, but this will not affect any terms in your Facility Letter relating to charges for early repayment.
- 6.2 Amounts repaid on loans may not be drawn again.
- 6.3 Condition 19 sets out what will happen if you repay early and an Early Repayment Charge applies to your Facility.

7 Payments

- 7.1 Payments by you to us will be made in the currency in which that payment is due. All amounts owing under the Facility will be paid in cleared funds on the due date for payment, or if that date is not a Working Day, on the next Working Day.
- 7.2 Except where you are a Personal Customer who has a valid contractual claim against us, all payments to us will be made in full without set-off or counter-claim or any other deduction. However, if you (whether a Personal or Business Customer) are obliged by law to make any deduction or withholding on account of taxes you will pay to us the amount due net of such withholding tax. In such cases you must promptly produce or sign any document we ask you to in order to confirm that you have deducted the withholding tax. If you do not we reserve the right to demand from you the amount withheld notwithstanding the fact that you will still have to pay the withholding tax to the relevant tax authority.
- 7.3 All fees and other payments in respect of the Facility are exclusive of value added and similar taxes unless otherwise stated and you will pay all such taxes on demand where applicable.

- 7.4 For all Facilities, you must open and maintain a current account with us. If you already have a current account with us, then you must keep that account open until all Facilities with us have been repaid. Your payments and repayments on any Facilities we have granted you must be made through your current account with us.
- 7.5 If your Facility is a loan and if you have a current account with us, your monthly or quarterly instalment (whichever applies to you) will be paid by direct transfer from that account. Unless we inform you otherwise, all charges relating to the loan account will be debited to the current account. If you have more than one current account we will inform you which account is to be debited. If there are insufficient funds in your current account for a direct transfer payment on the day it falls due we will have the discretion to either stop the payment or to allow it to be made. If we stop the payment there will be an unpaid item charge on your current account in accordance with our published tariff. If the payment is made, it will create an excess on any arranged overdraft or, if no agreed overdraft limit is in place, it will create an unarranged overdraft on the current account or it will increase the existing excess or unarranged overdraft. These overdrafts will be subject to the appropriate rate for exceeding agreed limits or our rate for unarranged overdrafts, whichever is applicable. These rates are available on request and are shown in the relevant Tariff of Charges in the Document Library on our Website.
- 7.6 If your Facility is a loan and if the interest rate on your Facility is variable we reserve the right to require you to amend your payments to reflect any changes in the interest rate. We will notify you of any changes to your payments.
- 7.7 If you owe us money on more than one account we can decide which account to apply any incoming payments to. This also means we can allocate any incoming payments between accounts.
- 7.8 When we apply any incoming payments to any particular account, we will do so in the following order:
- (a) first, to repay any fees or charges you incurred (this may include fees which we have charged in relation to a particular account but which we have, for administrative purposes, debited to another account in your name); then
 - (b) to repay any interest you have incurred; then
 - (c) to repay any capital you owe.

8 Representations and warranties

- 8.1 If you are a company or other corporate entity you hereby represent and warrant to us at all times while any amount is owing to us under the Facility or you hold any account with us that:
- (a) you are duly constituted and existing under the laws of your country of incorporation and that you have the power and authority to own your property and assets and carry on the business now being conducted;

- (b) the execution of the Facility Letter and the Security and the performance of your obligations under the Facility Letter and the Security are within your powers and have been duly authorised by all necessary actions and will not result in the creation or imposition of any encumbrance on your property, assets or revenues otherwise than as contemplated by the Facility Letter;
- (c) the Facility Documents constitute valid and legally binding obligations on you, enforceable in accordance with their respective terms.

8.2 If at the time of accepting any Facility any of the representations and/or warranties contained in Condition 8.1 are breached the person(s) signing the acceptance of the Facility Letter will assume personal liability for the company or corporate entity to the extent that that entity is not bound by the terms of the Facility Letter or any Security Document.

9 Duty to provide information

Until all amounts owing to us under the Facility have been paid you will promptly provide us with copies of any information we may from time to time reasonably request, including but not limited to copies of your audited balance sheet and profit and loss account within 120 days of the end of your financial year.

10 Arrears, default and termination

10.1 Each of the following events will be an "Event of Default":

- (a) you fail to pay any sum under the Facility when due or fail to comply with any other obligation, condition, undertaking or covenant under the Facility;
- (b) you fail to pay any sum due to us under any other facility we have granted you or under any other obligation you owe us (whether owed as principal or surety) or you are otherwise in breach of any condition of any undertakings or covenants you have given us;
- (c) you fail to comply with any obligation, including repayment obligations, or with any other condition, undertaking or covenant relating to any indebtedness you owe to any other creditor or you are declared to be in default by any other creditor;
- (d) any representation made to us by you or on your behalf is or becomes incorrect or misleading or you breach any undertaking given to us;
- (e) any event occurs upon which any guarantee or security given by you to any third party becomes enforceable;
- (f) any Guarantee or Security Document is or becomes wholly or partially void, invalid or unenforceable or a Guarantor gives notice to crystallise liability under his Guarantee;
- (g) the continuing nature or priority of any Guarantee or the Security is, in our opinion, prejudiced;
- (h) any person takes possession of or a receiver or similar official is appointed over the whole or part of your business or assets or a petition is presented for the granting against you of an administration order, a bankruptcy order or a winding up order or any similar order;
- (i) a court judgment is made against you and remains unsatisfied for a period of 28 days or more;

- (j) you stop or threaten to stop payment of your debts generally or you are deemed by law unable to pay such debts or an application is made for an interim order in connection with a proposal to creditors for a voluntary arrangement by you or you make or seek to make any other arrangement or composition with your creditors generally;
- (k) if you are an individual, you die;
- (l) a court of competent jurisdiction makes an order against you which in our opinion is materially detrimental to you or your ability to make payments required under any facility (whether or not such facility was granted by us) or your ability to meet any of your other obligations (whether owed to us or any other creditor);
- (m) any of the above events occur or analogous circumstances arise in relation to any Guarantor;
- (n) any material adverse change occurs in relation to your business affairs or to any Guarantor which in our opinion would adversely affect your ability or that of a Guarantor to meet obligations to us or any of your other creditors (and in this context a material adverse change includes without limitation a significant deterioration in the financial performance of your or a Guarantor's business or the loss, revocation or expiry without renewal of any licence necessary to operate your or a Guarantor's business in a lawful way);
- (o) if you are a company, you issue new shares or the beneficial ownership of 25% or more of the issued shares of the company is transferred to a new shareholder or shareholders, whether on the death of the current shareholder(s) or otherwise, unless we have given consent in writing to such share issues and/or transfer(s);
- (p) where we have required any legal charge over an interest in land to secure the Facility in whole or in part and that legal charge has not been registered at the appropriate land registry, and where appropriate with the Registrar of Companies, within four months of the creation of the charge;
- (q) you use the Facility for a purpose or purposes which, in our opinion, are illegal.

10.2 You will inform us immediately of the occurrence of any Event of Default or Potential Event of Default.

10.3 If an Event of Default occurs:

- (a) you will make no further use of the Facility unless we expressly consent to that;
- (b) you must immediately comply with any demand we make on you to repay all borrowings, pay all other outstanding amounts and provide cash cover for all contingent liabilities; and
- (c) we may charge Additional Interest in accordance with Conditions 10.5 to 10.7 below.

10.4 You will be responsible for any costs and expenses incurred by us in enforcing or perfecting any security for the loan and in enforcing our rights under this Facility.

10.5 This Condition 10.5 applies to all loans other than Regulated Mortgages or loans regulated by the Consumer Credit Act 1974 or any amendment or re-enactment thereof. We will charge you Additional Interest if:

- (a) you are required to make monthly payments (whether of interest only or otherwise) and you are in Arrears by two or more such monthly payments; or
- (b) you are required to make quarterly payments (whether of interest only or otherwise) and any quarterly payment is overdue by more than one calendar month; or
- (c) you do not repay your loan within the term set out in the Facility Letter or any variation of that term we have subsequently agreed in writing with you.

10.6 If Additional Interest applies we will start charging it on the date calculated in accordance with 10.5 (a), (b) or (c) whichever applies to you. We will charge a specified percentage above the rate of interest that would apply to your Facility if you were not in Arrears or if your loan had not expired. If 10.5 (a) or (b) apply we will charge Additional Interest on the entire balance of your loan until such time as all Arrears and any Additional Interest added to your account balance have been cleared and your payments have been brought up to date. If 10.5 (c) applies we will charge Additional Interest on the entire balance of your loan until such time as the loan is redeemed in full. Our current Additional Interest rate is set out in our published tariff of rates and charges, which is shown in the Document Library section on our Website and is also available on request

10.7 We will also charge you Additional Interest if an Event of Default has occurred under Condition 10.1 (p), but we will stop charging it once the required security has been registered.

10.8 If your Facility is an overdraft which has expired or has been called in (that is we have demanded repayment of all sums owed under that overdraft) we will charge you the Unarranged Overdraft Rate until such time as the overdraft, including all costs and charges, has been repaid in full.

11 Costs you are liable for

11.1 You will on demand from us pay all costs (including but not limited to legal, security and valuation fees, stamp and similar taxes and charges and registration costs) incurred or charged by us in connection with the negotiation, preparation, investigation, administration, supervision, enforcement, or preservation of our rights under the Facility Documents.

11.2 You will also on demand from us pay us for any loss, cost, expense or liability incurred by us as a result of or in connection with:

- (a) any failure by you or any Guarantor to comply with obligations under the Facility Documents;
- (b) the occurrence of any Event of Default or Potential Event of Default.

11.3 We reserve the right at any time to commission, at your expense, a valuation of any property held as security and you agree to allow or arrange for access to the property to facilitate this.

11.4 If we have made it a condition of any Facility that you must take out life assurance or critical illness insurance and we subsequently learn that you have not paid any premium

due we can, at our discretion, pay the premium(s) on your behalf and recover such sums from you.

- 11.5 All costs, including legal costs, that we incur as set out in this Condition 11 will be payable by you on the indemnity basis.
- 11.6 Any costs incurred under 11.1-11.5 above may be debited to an account you hold with us, and where applicable to that account, interest will be charged.

12 Our liability to you for exercising our rights

We will have no liability for any loss sustained by you as a result of the exercise by us of any of our rights under the Facility Documents except in the case of our gross negligence or wilful default.

13 Increasing our charges

We can increase any of the charges we make in connection with the Facility to reflect or in anticipation of:

- (a) any new laws, regulations or requirements or any changes in or in the interpretation of existing ones;
- (b) any changes to the Standards of Lending Practice, or any relevant Financial Ombudsman Service decisions or any guidelines given by relevant regulatory, trade or professional bodies;
- (c) increases in the cost to us of agreeing to make or of making the Facility available including the costs we pay to others;
- (d) increased charges made by other banks or financial institutions in the UK for similar facilities;
- (e) increased costs associated with changes in relevant market conditions or relevant technology;
- (f) any changes or anticipated changes in money market interest rates or the cost of money we lend;
- (g) any reorganisation of our business as a result of it being acquired by, or our acquiring another organisation (so that customers with similar facilities can be treated in the same way);
- (h) any events beyond our control.

14 Currency change and availability

- 14.1 If as a result of a change in law or by agreement with you, the currency in which the loan is denominated is due to be or has been converted to any other currency, we will notify you in writing of the currency in which amounts payable under this Facility will be paid.
- 14.2 If your Facility is held in any currency other than pounds sterling (GBP) then we may convert your Facility into GBP if we are, for whatever reason, unable to obtain the foreign currency needed to lend or continue to lend to you in that currency. This right is in addition to any provisions contained in your Facility Letter setting out when we have the right to convert your Facility to GBP.

15 Illegality

If, in our opinion, it is or will become illegal for us to make available or continue to make available the Facility we will give notice to you and you will repay all amounts owing to us, pay all other outstanding amounts and provide cash cover for all contingent liabilities on the date specified by us.

16 Set-off

You authorise us to set off any obligation owed by us to you against any obligation owed by you to us in each case whether actual or contingent and whether or not due and regardless of the currency in which the obligation is owed. We are authorised by you, in order to effect such set-off, to:

- (a) purchase with money standing to the credit of your accounts such other currencies as may be necessary to give effect to such set-off;
- (b) terminate any deposit prior to its stated maturity; and
- (c) withdraw money which we may have placed on your behalf with any third party.

17 Assignment

17.1 You will not transfer any of your rights or obligations under the Facility Letter or Security without our prior written consent.

17.2 We may at any time assign, transfer or offer participations to other banks or financial institutions or any other person in whole or in part, or in any manner dispose of all or any of our rights and obligations arising or accruing under any of the Facility Documents or any documents executed pursuant to the Facility Documents. We may disclose to a potential assignee, transferee or participant or to any other person who may propose entering into contractual relations with us in relation to the Facility Documents such information about you as we consider appropriate.

18 Drawdown

18.1 Subject to completion of the security formalities and satisfaction of any special conditions set out in the Facility Letter, the Facility may be drawn in full during the Availability Period. You, or a person duly authorised to act on your behalf, will give us written notice of Drawdown at least four Working Days prior to the proposed date of drawing. Whilst all reasonable endeavours will be made to allow you to draw down if you give us less notice, we cannot guarantee that we will be able to accommodate your request. No Drawdown will be made if, at the date of Drawdown, there exists an Event of Default or Potential Event of Default.

18.2 Where the Facility is designed to be drawn down in stages, the last stage must be drawn within one year of the date of acceptance of the offer contained in the Facility Letter. After that we may, at our discretion, withdraw the offer or negotiate new terms with you.

18.3 The provisions of Conditions 18.1 and 18.2 concerning drawdown may be waived at our option.

19 Early Repayment Charge

- 19.1 The provisions of 19.2 apply if, and only if, your Facility Letter states that an Early Repayment Charge (ERC) applies to the Facility.
- 19.2 If the Facility, or part of the Facility, is repaid ahead of schedule, but within the period set out in the Facility Letter you must pay an ERC. This applies even if you are re-financing because an Event of Default or Potential Event of Default has occurred. The ERC will be equivalent to a certain number of days' interest as set out in the Facility Letter and calculated on the amount of the early repayment. The interest rate will be the rate which applies to your Facility on the date we receive the early repayment.

20 Right to withdraw offer

Unless the Facility has been granted for non-business purposes we may at our sole discretion withdraw an offer of a Facility at any stage prior to Drawdown, even after you have accepted it. If a loan is drawn down in stages we may, at our sole discretion, withdraw our offer of funding in respect of any amounts not yet drawn down.

21 Fees and charges

All our facilities are subject to our charges applicable from time to time. This includes charges (if any) we make for operating your current account, for dealing with arrears or default or for other services. The charges are displayed in the Document Library on our Website. Any of our charges, can, subject to Condition 13, be altered at any time, but we will give you at least 30 days' notice before any increase.

22 Security

- 22.1 If we have made any Facility offer conditional on us taking Security, we must be satisfied that there are no third party rights or interests over that Security that would adversely affect us. If there are any such adverse interests or other matters having a detrimental effect on the Security, we will consider the matter before permitting Drawdown of the Facility, and we may withdraw our offer if we think it appropriate to do so.
- 22.2 If we are taking Security, particularly over land, we may instruct a solicitor to act for us. That solicitor may or may not be the solicitor acting for you. Either way, you will be responsible for our solicitor's costs and fees, as well as your own solicitor's.
- 22.3 If we are taking or have taken security over land you must not, without our consent in writing, grant any lease or sublease over that land.
- 22.4 If we are taking or have taken security over land you must not, without our consent in writing, allow any tenant or subtenant of yours to surrender any lease or sublease to which the security property is subject.
- 22.5 If your Facility is a Home Loan the dwelling which we take as security must remain your principal residence.

23 Buildings insurance

- 23.1 Whenever we take a legal charge over property as security for any of your obligations to us you must insure that property unless we expressly agree otherwise in writing. The insurance must be for the full reinstatement value of the property. If we have required a valuation report, the valuer will provide a reinstatement value and this is the minimum figure you should insure the property for. The insurance policy must cover the following perils: fire, lightning, aircraft, explosion, earthquake, storm, flood, escape of water or oil, riot, malicious damage, theft or attempted theft, falling trees and branches and aerials, subsidence, heave, landslip, collision, accidental damage to underground services, professional fees, demolition and site clearance costs, and public liability to anyone else. If the property is not a residential property then insurance must also cover damage from terrorism. You must send us the insurance policy as soon as you receive it.
- 23.2 It is your responsibility to arrange and maintain adequate buildings insurance on any property mortgaged to us. We accept no responsibility to you for arranging such insurance, or for informing you about renewal dates, arrears of premiums or policies that have lapsed. You should also consider insuring the contents of any property, but such insurance is not a condition of any Facility unless expressly stated in the Facility Letter.

24 Negative pledge

You agree not to create or allow to remain in place any mortgage, charge, debenture or other security or encumbrance over the whole or part of your business or any of your property, income, rights or revenues or other assets without our consent in writing. You also agree not to enter into any transaction which, in our opinion, has a similar effect.

25 Development finance

If we are providing a Facility or Facilities to enable you to carry out development of property, whether or not such development involves new build or refurbishment of existing buildings or a combination of both and whether or not we are the sole source of finance for the development, you will permit us, subject to any applicable planning laws, to put a sign or signs on a hoarding at the site. Such signs will state that the development is financed or part financed by us.

26 Notices

- 26.1 Any notice, request, demand for payment or other demand we make under the Facility may be made by any manager, officer, solicitor or other legal representative of ours and delivered by the following methods:
- by hand;
 - by fax;
 - by post;
 - by electronic communication, such as e-mail.

- 26.2 The notice, request or demand must be in writing and addressed to you at:
- the last contact address we held for you; or
 - if you are a company at the company's registered office; or
 - a fax number or e-mail address you gave us.
- 26.3 You agree to tell us of any changes to your postal and email address and your phone and fax numbers. If you gave us more than one such address or number we can send or deliver the demand, request or notice to any one of the addresses or numbers you gave us.
- 26.4 Any notice, request or demand will be considered to have been delivered to you as follows:
- if delivered by hand, when left at your address;
 - if sent by post, on the second Working Day after the day it was sent (even if it is not actually delivered or is delivered to the wrong address or returned undelivered);
 - if given or made by fax or other electronic communication and sent during normal working hours, at the time of transmission;
 - if given or made by fax or other electronic communication and sent outside normal working hours, on the next Working Day.
- 26.5 For the purposes of Condition 26.4, "normal working hours" means 0900 to 1700 London time.
- 26.6 All notices that you make or serve on us with regard to any Facility must be in writing, delivered personally or by first class post to the address set out in your Facility Letter, or if different the most recent address we have notified you of since the Facility Letter was issued.

27 General

- 27.1 No delay or failure on our part in exercising any of our rights under the Facility Documents will constitute a waiver of such rights.
- 27.2 If more than one customer is a party to the Facility Letter, you will all be jointly and separately liable to us in respect of all indebtedness and other obligations from time to time owing to us in respect of the Facility Letter. Notice to one of you will constitute notice to all of you.
- 27.3 All variations, waivers, consents and approvals by us will have effect only if made in writing.
- 27.4 Any certificate of ours for any amount due from you under the terms of the Facility Letter will be binding and conclusive evidence of such amount except where it contains an obvious error or errors.

- 27.5 Any headings in these General Conditions for Facilities are given for convenience only and do not affect how these conditions are to be interpreted.
- 27.6 If any part of these General Conditions for Facilities becomes illegal, invalid or unenforceable, this will not affect the remaining parts.
- 27.7 Oral representations and agreements are not binding on you or us. All terms and conditions forming part of the agreement you have with us must be in writing.

28 Right to vary

- 28.1 We may vary these General Conditions for Facilities; however, we will only do so for reasons set out in Condition 28.2 and we will always give you notice except in the circumstances set out in Condition 28.3.
- 28.2 We may make changes to these General Conditions for Facilities:
- 28.2.1 to meet legal, financial or regulatory requirements. This includes changes to the Standards of Lending Practice, or to reflect any relevant court or Financial Ombudsman Service decisions or any guidelines given by relevant regulatory, trade or professional bodies;
 - 28.2.2 to reflect a change in market conditions or the overall cost of providing Facilities to you;
 - 28.2.4 to reflect a change in technology or to cover a development or change in our products or services;
 - 28.2.5 to make them clearer.
- 28.3 If the change is to your advantage we may make it immediately and without giving you notice.
- 28.4 If the change is not to your advantage we will give you at least 30 days' notice. For a period of 60 days after that notice has been given you may redeem your Facility without penalty, except you will still have to pay any cost we incur in unwinding hedging instruments associated with a fixed interest rate over a fixed term.
- 28.5 Notice of changes will be given in writing.
- 28.6 The provisions of this Condition 28 are without prejudice to the provisions of Condition 13 above (Increasing our charges).

29 Governing law

These General Conditions for Facilities will be governed by the laws of England & Wales, and you and we both agree to submit to the non-exclusive jurisdiction of the English courts.

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