

Terms and Conditions

Definitions

Escape	shall mean Escape Currency plc
Contract	shall mean all agreements for the sale or purchase of currency
the Currency	shall mean any foreign currency worldwide
the Contract Note	shall mean the document recording all agreements for the sake of purchase of currency
the Value Date	shall mean the date contained in the Contract Note on which the client shall pay for currency or take delivery of currency
the Currency Purchased	shall mean the total sum due from the client (including bank charges for transaction and any extraneous commission charges) set out in the Contract Note
the Nominated Account	shall mean such bank account (which shall be a segregated client account) and number contained in the Contract Note
Forms of Identification	shall mean evidence of the identity of the Client
the Client	shall mean a company, individual or partnership
Working Days	shall mean Monday to Friday excluding weekends, Bank Holidays, Christmas Day, Boxing Day and New Years Day

1. Conditions applicable

1.1 These conditions shall apply to all contracts for the sale or purchase of currency by Escape to the Client to the exclusion of all other terms and conditions including any terms and conditions which the client may purport to apply under any written instruction (electronic or otherwise) or oral representation.

1.2 All orders for currency shall be deemed to be an offer by the Client to purchase currency pursuant to these conditions.

1.3 Acceptance of delivery of currency shall be deemed conclusive evidence by the Client's acceptance of these conditions.

1.4 Any variation to these conditions (including any special terms and conditions agreed between the parties) shall be inapplicable unless agreed in writing by Escape.

2. The purchase of currency

2.1 At the request of the Client either written (including facsimile) electronically or orally Escape agrees to purchase currency. If oral Escape may:

2.1.1 ask for written confirmation of a request to buy but shall not be obliged to require it;

2.1.2 not act if such written confirmation is not received upon request;

2.1.3 purchase currency at its discretion and confirm such request but failure to do so shall not invalidate the request.

2.2 Upon receipt of a request by Escape to purchase currency the Client may not revoke, rescind, withdraw or amend it (howsoever given).

2.3 Written confirmation of a request or instruction from the Client to Escape (to purchase currency) must be provided to:

2.3.1 close an account of the Client;

2.3.2 alter the delivery destination of currency;

2.3.3 at the request of Escape for any reason and Escape shall not be obliged to act without such confirmation having requested it.

2.4 Escape may not act on a request or instruction from the Client howsoever given until it has received from the Client two Forms of Identification satisfactory to Escape and at its discretion.

3. Payment for the currency

3.1 On the Value Date the Client shall arrange to credit an account nominated by Escape funds to the total value of the currency purchased and set out in the Contract Note.

3.2 Escape may not deliver the currency purchased without being liable for loss if it has not received cleared funds evidenced:

3.2.1 by the bank holding the Nominated Account;

3.2.2 by any third party through whom Escape executes currency transactions.

3.3 The Client may not deduct any sum after the Currency Purchased by way of set off counterclaim or deductions.

3.4 Escape may deduct from the currency supplied such amounts as it is required by law for whatever reason or any transfer charges.

4. The Contract Note

4.1 The purchase of currency and the payment of the currency shall be evidenced by a Contract Note prepared by Escape.

4.2 Escape shall send the Contract Note without delay (time shall be of the essence) to the Client by facsimile, post or electronically and shall not be liable for any loss if it shall not be received by the Client but shall not affect the rights of Escape or the Client under these Terms and Conditions.

4.3 The Client must notify Escape of any error or omission in the Contract Note within two Working Days of its receipt and failure to do so shall be conclusive evidence of its content and accuracy thereof.

5. Warranties

5. The Client warrants:

5.1 it is acting for itself and has authority to do so;

5.2 has made known these Terms and Conditions to everyone entitled to know of their existence;

5.3 it has not made any representation knowing it to be false or inaccurate or made such representation recklessly knowing it to be false or inaccurate;

5.4 it will notify Escape if any representation made changes in any material respect;

5.5 it is the beneficial owner of all monies paid at the Value Date (or earlier) and are not charged or encumbered in any way and will not permit them to be so charged or encumbered;

5.6 it will provide such information requested by Escape concerning the destination of the Currency and the purpose of the purchase as Escape shall occasionally require so as to comply with its obligations under the Criminal Justice Act 1993 and the Money Laundering Regulation 1993.

6. Default

6.1 If the Client fails to make any payment due to Escape under the Contract Note Escape shall be entitled to recover interest on such unpaid sums at the rate of 2.5% above the base rate for the time being of National Westminster Bank plc calculated on a monthly basis from the date when the payment should have been made until payment and Escape may at its discretion compound such interest monthly.

6.2 If the Client fails to make any payment due under any Contract made with Escape then Escape may at its discretion terminate the Contract without notice and without being liable for loss. If Escape terminates a Contract in addition to any interest payable by virtue of 6.1 above Escape shall be entitled to make a further charge of up to £350 in respect of administration fees.

6.3 If a payment is not made for whatever reason but Escape does not terminate the Contract in addition to any interest payable by virtue of 6.1 above Escape shall be entitled to make an administration charge of up to £350.

6.4 If failure to make payment arises out of a dishonoured cheque or other bill of exchange Escape shall be entitled to make an additional administration charge of up to £250.

7. Indemnity

The Client shall keep Escape fully and effectively indemnified in respect of all loans claims expenses liabilities and consequential loss suffered arising out of the breach by the Client of all or any of these terms including legal fees and costs incurred by Escape in connection with the enforcement or performance of any Contract.

8. Time of the Essence

Time shall be of the essence in relation to the performance of any of these Terms and Contract.

9. Deposit

The Client agrees to pay a deposit of not less than 11% of the value of any Contract if requested by Escape. The Client acknowledges that such sum paid under any Contract may be forfeited by the Client if the Contract is terminated due to any fault of the Client.

10. Telephone Recordings

10.1 The Client and Escape agree and consent to:

10.1.1 the recording of telephone conversations between the Client and Escape with or without an automatic tone warning device; and
10.1.2 the use of such recording as evidenced by either the Client or Escape in any dispute or anticipated dispute between the Client or Escape or relating to dealings between the Client and Escape.

10.2 Any such recording(s) or transcript(s) of the same made by Escape may be destroyed by Escape in accordance with its normal procedures.

11. Regular Overseas Payment Service

11.1 Escape operates an Overseas Payment Service. If you instruct Escape to provide this facility for you and you have provided Escape with the date on which you require payments to be made you consent and agree irrevocably:

11.1.1 to authorise Escape to transfer the funds as soon as they have been received by Escape to the destination provided,

11.1.2 to deduct the bank telegraphic transfer fee (currently £5) from the payment you make to Escape.

11.2 If you opt to instruct Escape to fix your rate of exchange Escape can only do so for a maximum period of two years.

11.3 Escape cannot fix a rate of exchange if the regular payment varies

11.4 These terms that relate to our ROPS are in addition to the General Terms and Conditions of which they form part.

12. General

The Client acknowledges:-

12.1 that funds will be held with funds of other clients of Escape in an account or accounts designated Escape Currency Plc Client Account or as Escape shall direct with a major UK clearing bank (the Bank).

12.2 that they will have no fiduciary rights or claims against the Bank in respect of any of their funds held in such designated account or accounts

12.3 the account or accounts so designated are governed by the terms of a bank mandate which has been provided and is operated exclusively by Escape in accordance with its terms and that when the Bank act on properly mandated

instructions it will receive a safe receipt and discharge and will not be bound to enquire as to the purpose to which those funds are applied and the Bank shall not be prejudiced for acting on such mandate instructions

12.4 that Escape is under no obligation to pay interest on any funds held on their behalf in any account.

13. Governing Law

13.1 This Contract is subject to the Law of England and Wales.

13.2 All disputes arising out of this Contract shall be subject to the exclusive jurisdiction of the Courts of England and Wales.

- **Money Service Business registration:** Escape Currency plc is registered by HM Customs & Excise as a Money Service Business under the Money Laundering Regulations 2003, Reg. No. 12-152897-00000.
- **Market information:** Escape Currency plc uses market information supplied by Reuters.
- **Banking:** Escape Currency plc's principal banker is National Westminster Bank plc. Our segregated client accounts are with National Westminster Bank plc.
- **Media:** Escape Currency plc's primary media partner is Channel 4. Escape Currency plc is the exclusive foreign currency partner for Channel 4's A Place in the Sun online.

**YOU MAY FAX BACK THIS DOCUMENT ON: + 44 (0) 1296 336960
OR POST TO: ESCAPE CURRENCY PLC, 45 Buckingham Street, Aylesbury, Buckinghamshire, HP20 2NQ.**

WHAT TYPE OF ACCOUNT DO YOU WISH TO OPEN? *(please circle)* PRIVATE / CORPORATE / PARTNERSHIP

YOUR FULL NAME & TITLE:.....

ADDRESS FOR CORRESPONDENCE:

..... POST CODE:

DAYTIME TELEPHONE NO: EVENING TELEPHONE NO:

FACSIMILE NO: MOBILE NO:

EMAIL:

COMPANY NAME: COMPANY REGISTRATION NO:

REGISTERED ADDRESS (if different from above):.....

I the undersigned confirm that I have read considered and understood Escape's terms and conditions (clauses 1 to 11) in their entirety and that these Terms govern all dealings between myself and Escape.

Signature for and on behalf of: Print Name:

Date:..... Where did you hear about us?:

For what do you intend to use the Currency purchased?:

TO BE COMPLETED BY ESCAPE : AUTHORISATION

1. Escape Dealer: 2. Source:

3. Client Ref No: 4. B.O.E. Base Rate:.....

5. Approved: 6. Date: