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Our Ref: BC4/20210617050216018784



Dear Customer

## Changes to our terms and conditions and tariffs for business accounts

We're making some changes to our terms and conditions (T&Cs) to keep them up to date. We've also made some changes to your tariff. We've explained these changes in a summary below. All the changes will come into effect on **11 September 2021**.

Please read through them carefully and let us know if you have any questions. The T&Cs that are changing are:

- The T&Cs in the 'Barclays Business Customer Agreement' (our terms and conditions for business customers)
- The Barclays Tariffs and Price Plans for business customers.

## Summary of changes

### Making things simpler

We've reorganised things and changed some of the wording to make our T&Cs easier to read and as clear as possible. To do this, we've divided the 'Barclays Business Customer Agreement' into two parts.

**Being with Barclays** contains the T&Cs that are central to how we provide our services. For example, they explain how we'll stay in touch.

**The Banking terms** contain T&Cs that are more specific to how your current or savings account works. For example, they include how you can make a payment out of your account.

### Where can I find the revised terms online?

- 'Barclays Business Customer Agreement': [barclays.co.uk/business-banking/manage/terms-and-conditions](https://barclays.co.uk/business-banking/manage/terms-and-conditions)
- Barclays Tariffs and Price Plans: [barclays.co.uk/business-banking/accounts/rates-and-charges](https://barclays.co.uk/business-banking/accounts/rates-and-charges)

### What do you need to do?

If you're happy with the changes, you don't need to do anything.

If you're not happy with the changes, you're free to close your account without charge. You'll need to let us know if you want to do this by **10 September 2021**. We'd be sorry to see you go.

If we haven't heard from you by this date, we'll assume you accept the changes.

You can request this in Braille, large print or audio. For information about all of our accessibility services or ways to contact us, visit [barclays.co.uk/accessibility](https://barclays.co.uk/accessibility)

\*Call charges may apply. Please check with your service provider. To maintain a quality service we may monitor or record phone calls.

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## Changes to the way services work

conversion (rather than if you've asked the ATM or card terminal provider to do it) our exchange rate is made up of the relevant card scheme reference exchange rate (this will depend on whether there is a Visa or Mastercard logo on your card) plus our non-sterling transaction fee. Remember, you can find details of the non-sterling transaction fee in the tariff or price plan applicable to your account.

You can now see the cost of the currency conversion as a percentage mark-up against the European Central Bank rates for several currencies at our webpage: [barclays.co.uk/travel/using-debit-card-abroad](https://barclays.co.uk/travel/using-debit-card-abroad). This page allows you to compare our rates with the rates issued by the ECB. You can also use the information to compare rates offered by other providers. Because it might take a day or two for your payment to be processed, our rate might be different at that time.

- **If you're concerned about the security of your account:** We're updating the number to call if you're concerned about your account security. The numbers to use are **0800 151 0155\*** or **+44 2476 842 091\*** if calling from outside the UK.
- **Complaints:** We've updated the phone number you should ring if you wish to make a complaint. The number to use is **0800 282 390\*** (or **+44 207 116 7488\*** from abroad). You can also write to us at FREEPOST, Barclays Customer Relations. We now explain that if you're not eligible to complain to the Financial Ombudsman Service, you may be able to take your complaint to the Business Banking Resolution Service. To see if you're eligible to do so, you can contact them at [thebbrs.org](https://thebbrs.org) or email [contactus@thebbrs.org](mailto:contactus@thebbrs.org) or call **0345 646 8825**. Alternatively, you can write to them at: 70 Fleet Street, London EC4Y 1EU. We explain that you might also be able to take a complaint to the Financial Conduct Authority.

## Changes because of the new relationship between the UK and the EU

As the relationship between the UK and the EU is changing, we've removed any reference in all our T&Cs to the UK being part of the EU.

- **Payments to the European Economic Area (EEA):** We can no longer guarantee how a bank in the EEA will treat payments they receive, and how long these will take. This affects what we say in the T&Cs about late payments, so we've updated this wording in section 6 of the Banking terms ('If something goes wrong').
- **Closing your account:** We've updated section 5 of 'Being with Barclays' ('When we can close an account or end a service') to explain that we can close your account and stop providing services if you move your place of incorporation or where you do a material part of your business to a country outside the UK.

## Protecting your money

- **If something goes wrong with a payment:**
  - i. We'll no longer make an automatic refund of an unauthorised payment simply because it was made online or at distance. However, we'll normally still refund you (so long as you aren't acting fraudulently and have met the required standard for keeping your payment tools safe). So, tell us as soon as possible (and within at least 13 months of the unauthorised payment).
  - ii. If you're a sole trader, unincorporated entity or certain type of partnership, we've updated the terms dealing with unauthorised payments made from an overdraft. We now make clear that we won't refund you if money is taken by someone you gave your payment tools to. If you're owed a refund, we are allowed by law to take slightly longer to refund you. The 13-month timeframe for you to tell us about the unauthorised payment will not apply.
  - iii. In order to qualify for a refund, we now require you to tell us within 13 months of the payment date if you think we've made a mistake with a payment.
  - iv. See section 6 of the Banking terms ('If something goes wrong') for the new terms.
- **Payment name checks:** In April 2020, to help prevent fraud and payments being sent to the wrong account, for some payments UK banks started checking the name of the person you're paying against the sort code and account number you give. This is called 'Confirmation of Payee'. This check either gives you a match, a close match, no match, or that a check wasn't possible. If it's a close match, we'll show you the name of the account holder that's linked to the sort code and account number you gave. If you choose to





## Other changes to the T&Cs

- **When we can take money out of your account:** Section 2 of the Banking terms now explains that rarely, a payment comes into your account but the paying bank realises it was made fraudulently. Or it may be that the person paying it doesn't have enough money. If this happens, we can take the money back out of your account. If we have a legal duty to do so, we can also send money from your account to a government body such as HMRC. We can only do this if the organisation asking us has the legal power.
- **Cut-off times:** You can now find our cut-off times in our Tariffs and Price Plans (as well as on the website and by asking us in a branch or on the phone). We've clarified and updated some of these cut-off times.
- **Who can give us instructions:** We've made clear in section 3 of 'Barclays and You' ('Who can use your account') that if you're a sole trader, you'll have authority without restriction to give us instructions. Otherwise, we'll accept instructions from people named in the mandate as authorised signatories. Unless you've provided otherwise in the mandate, each authorised signatory has individual authority without any restriction to operate all of your accounts. The terms now explain that if we know there's a dispute between partners/directors/members/authorised signatories, we have the right to insist on alternative instruction arrangements. The terms now explain that if the account is held by more than one individual and one individual dies, you must notify us of that person's death.
- **Relevant Financial Institution (RFI):** We've made clear that you must notify us as soon as reasonably possible if you are, become or intend to become a RFI. A RFI means a financial institution which meets the definition of a RFI within Article 2 of the Financial Services and Markets Act 2000 (Excluded Activities and Prohibitions) Order 2014. If you are, become, or intend to become a RFI we don't have to carry out your instructions if we reasonably consider that we'll incur a prohibited exposure to you under ring-fencing legislation.
- **Client money:** We've added wording to make clear that you must only hold client money with us in a designated client account product.
- **When we can close an account or end a service:** We've explained that we can close an account or end a service on less than two months' notice if you give us materially misleading information.
- **Clarification of wording:** We're clarifying our T&Cs in many places to make them easier to understand. Here are some examples.
  - We've made it clearer how to use all the different methods to authorise payments
  - We've clarified the frequency with which we'll provide you with account statements and how you'll receive these
  - We've made it clearer how we'll contact you, including about your account or other products and services
  - We make clear that your account must be used solely for business purposes and not for any personal use
  - We've made it clearer that it may be that a payment instruction or us taking an amount from your account would result, without prior arrangement in the account becoming overdrawn, or the agreed overdraft limit being exceeded. If so, we may in our sole discretion and without contacting you, allow an overdraft to be created or allow the agreed overdraft limit to be exceeded. In these circumstances, the new or excess overdraft is an unarranged overdraft and you'll be charged at the applicable rate for unarranged borrowing. For details of our unarranged borrowing rate please see the tariff or price plan applicable to your account
  - We make clear that we won't always tell you when charges in the applicable tariff or price plan are changed. However, they are kept up to date on our website and in our branches
  - We've made it clearer that if there hasn't been any activity on your account for at least 15 years (or any other period specified by law in the UK) and we haven't been able to contact you, we might transfer any money in your account to the Unclaimed Assets Scheme. You still have a right to the money
  - You've always been required to notify us of any changes that are relevant to us. We now provide additional examples of the sorts of changes you must tell us about
  - We've made it clearer that if there's a change to branch opening hours, we'll put posters up in branch explaining this four weeks in advance and we may personally notify you
  - We've made it clearer who's normally responsible for paying back any money you borrow
  - We now call our mobile banking service 'the Barclays app' – so we're making sure it's called this everywhere.



# Mixed Payments Plan and E-Payments Plan tariff increase

In the 'Changes to your tariff' section, we explained that we're increasing the monthly fee for our Mixed Payments Plan and E-Payments Plan tariff by £2. Below is a summary of the accounts you hold with us which will be affected by the price increase:

Sort code	Account number	Current price plan
20-78-42	****6662	E-Payments Plan



## Mixed Payments Plan and E-Payments Plan tariff increase

In the 'Changes to your tariff' section, we explained that we're increasing the monthly fee for our Mixed Payments Plan and E-Payments Plan tariff by £2. Below is a summary of the accounts you hold with us which will be affected by the price increase:

Sort code	Account number	Current price plan
20-78-42	****4095	E-Payments Plan



## Mixed Payments Plan and E-Payments Plan tariff increase

In the 'Changes to your tariff' section, we explained that we're increasing the monthly fee for our Mixed Payments Plan and E-Payments Plan tariff by £2. Below is a summary of the accounts you hold with us which will be affected by the price increase:

Sort code	Account number	Current price plan
20-78-42	****31 24	E-Payments Plan

