

OPERATING CONDITIONS - PART X

DEBTOR PROTECTION CONDITIONS

1. DEFINITIONS AND INTERPRETATION

1.1 In this Part, unless the context otherwise requires, the following expressions have the following meanings:

Definition	Meaning
"Anniversary"	each anniversary of the date on which Debtor Protection is first provided to you.
"Annual Threshold"	the amount (if any) specified in the DP Commercial Terms below which the aggregate of Net Protected Invoices will not qualify as Protected Invoices in the event of Customer Failure in each year ending on an Anniversary.
"Customer Failure"	occurs when a Protected Customer: <ul style="list-style-type: none"> (i) becomes Irreversibly Insolvent; or (ii) is in circumstances which in our opinion are equivalent to Irreversible Insolvency; or (iii) fails to pay the full amount of a Protected Invoice that is owing to you and a final judgment of the court in our or your favour for the full amount of the Invoice has been obtained; or (iv) fails to pay the full amount of a Protected Invoice within the Protracted Default Period.
"DP Commercial Terms"	the terms set out in the Debtor Protection Commercial Terms letter sent from time to time by us to you.
"Due Date"	the original due date for payment of an Invoice.
"E-Bonded"	the internet based Debtor Protection platform available at www.e-bonded.com or any replacement or successor Debtor Protection platform.
"Excluded Customer"	any Customer: <ul style="list-style-type: none"> (i) who is an Associated Business; (ii) at the time you apply for or we set a Protected Limit: <ul style="list-style-type: none"> (a) who owes one or more Invoices which is/are Impaired; or (b) for whom you have rescheduled or extended a Due Date by more than the Maximum Extension Period; or (iii) for whom we have given a Protected Limit of zero; or (iv) who is a government entity or public authority (as defined under section 3 Freedom of Information Act 2000 or any Scottish public authority as defined under section 3 Freedom of

Information (Scotland) Act 2002, each as amended, updated or replaced from time to time) in the UK; or

(v) who we have informed you in writing is not eligible for Debtor Protection.

"Extended Due Date" any revised Due Date for payment of a Protected Invoice which falls within the Maximum Extension Period agreed by you with a Customer in accordance with condition 4.2 of these Operating Conditions - Part X.

"Impaired" in relation to any Protected Invoice, that:

- (i) the Protected Customer by whom it is owed is Irreversibly Insolvent; or
- (ii) it is overdue by more than the Maximum Extension Period and the total aggregate of Invoices owed by the relevant Customer exceeds the lesser of (a) 10% of the Customer's Protected Limit or (b) £10,000.

"Irreversibly Insolvent" and "Irreversible Insolvency" in relation to a Protected Customer:

- (i) the appointment of:
 - (a) a liquidator;
 - (b) an administrator pursuant to Schedule B1 Insolvency Act 1986;
 - (c) an administrative receiver pursuant to Part III Insolvency Act 1986;
 - (d) a receiver (other than an LPA receiver);
 - (e) a monitor pursuant to Part A1 Insolvency Act 1986;
 - (e) a supervisor of a Company Voluntary Arrangement under Part I Insolvency Act 1986;
 - (f) a trustee in bankruptcy (or trustee in sequestration in Scotland);
 - (g) a trustee under a trust deed for creditors (whether or not it becomes protected) pursuant to the Protected Trust Deeds (Scotland) Regulations 2013;
 - (h) a supervisor of an Individual Voluntary Arrangement under Part VIII Insolvency Act 1986;
 - (i) the entering into of a debt arrangement scheme pursuant to the Debt Arrangement and Attachment (Scotland) Act 2002;
 - (j) the Official Receiver; or
 - (ii) the making of a debt relief order pursuant to Part 7A Insolvency Act 1986; or
 - (iii) a court approves a compromise or other arrangement between the Customer and its creditors or members or any class of them; or

	<p>(iv) the passing of a resolution or the making of an order for the Customer's dissolution; or</p> <p>(v) any steps being taken by any person to strike the Customer off the register of companies;</p> <p>(vi) circumstances which, in our opinion, are equivalent to any of the above in any jurisdiction.</p>
"Maximum Extension Period"	60 days after the Due Date.
"Maximum Terms of Payment"	the maximum period of credit which you may allow a Protected Customer to pay an Invoice, not exceeding 90 days from the date of the Invoice.
"Minimum Retention"	<p>The greater of:</p> <p>(i) the amount specified in the DP Commercial Terms; or</p> <p>(ii) 10% of the relevant Protected Invoice.</p>
"Minimum Threshold"	the amount (if any) specified in the DP Commercial Terms below which a Net Protected Invoice due by a Protected Customer which is within a Protected Limit will not qualify as a Protected Invoice in the event of Customer Failure.
"Net Protected Invoice"	the amount of a Protected Invoice after deduction of the VAT element of the relevant Protected Invoice.
"Non-qualifying Invoice"	<p>an Invoice which:</p> <p>(i) relates to Goods or services Delivered at the time when Impaired Invoices are owing by the relevant Customer;</p> <p>(ii) is disputed by the Customer (but we may redesignate the Invoice as a Protected Invoice if the dispute is finally resolved by agreement or alternative dispute resolution or determined by litigation and the Invoice becomes a valid and enforceable payment obligation of the Customer);</p> <p>(iii) is due by an Excluded Customer;</p> <p>(iv) does not correctly identify the Customer;</p> <p>(v) relates to legal or other professional costs and expenses incurred in the collection or attempted recovery of another Invoice; or</p> <p>(vi) is covered by any bond, insurance or indemnity.</p>
"Protected Customer"	a Customer for whom a Protected Limit has been set and who is not an Excluded Customer.
"Protected Invoice"	<p>an Invoice Notified to us during the Protected Period which:</p> <p>(i) represents a valid and legally enforceable payment obligation of a Protected Customer for Goods and/or services:</p> <p>(a) Delivered by you during the Protected Period in accordance</p>

with the terms of relevant Contract of Sale;

(b) sold on payment terms which do not exceed the Maximum Terms of Payment; and

(c) invoiced within thirty (30) days from the date of Delivery and evidenced by a debt instrument or open account documents (written purchase order, invoice, shipping documents or time sheets);

(ii) is not Impaired at the time of its assignment or Notification to us;

(iii) is Notified to us at a time when no other Invoices owing by that Protected Customer are Impaired; and

(iv) is within the Protected Limit for the Customer;

or where applications for payments are made by you:

(v) the relevant application has been certified for payment; or

(vi) the relevant application has been issued to the Customer prior to Customer Failure and remains uncertified but has been Notified to us.

For the avoidance of doubt, any Invoice or application for payment owing by a Customer which does not satisfy the criteria in (i) to (vi) above (of the definition of "Protected Invoice"), regardless of works or services performed, will not be a Protected Invoice.

"Protected Limit"	for each Protected Customer, the limit within which Invoices due by a Customer may be Protected Invoices. A Protected Limit may be different from any Approval Limit we may set for a Customer.
"Protected Percentage"	ninety per cent (90%).
"Protected Period"	the period from the first day of the month in which the Start Date occurs or, any later date from which we confirm that the Debtor Protection facility will commence, until the Debtor Protection facility is terminated in accordance with these Operating Conditions - Part X.
"Protracted Default Period"	<p>six months from the later of:</p> <p>(i) the Due Date; or</p> <p>(ii) any Extended Due Date.</p>
"Remittance"	any form of payment which is tendered in or towards the discharge of an Invoice, including monies recovered under a policy of insurance arranged by you, a refund of the VAT element of an Invoice or a dividend payable in respect of an Invoice.
"Unprotected Invoice"	an Invoice which is not eligible to be or has not been designated as a Protected Invoice.

2. SCOPE OF DEBTOR PROTECTION

- 2.1 Subject to the terms of the Agreement, during the Protected Period we will provide Debtor Protection for Protected Invoices owing by Protected Customers.
- 2.2 We will accept the risk of non-payment of Protected Invoices up to a maximum of the Protected Percentage of a Protected Limit in the event that a Protected Invoice is not paid due to Customer Failure. To obtain and maintain Debtor Protection, you must comply with the conditions in these Operating Conditions - Part X and any other procedures specified by us from time to time.
- 2.3 If a Minimum Threshold and/or an Annual Threshold is specified in the DP Commercial Terms, a Net Protected Invoice within a Protected Limit will not qualify as a Protected Invoice in the event of a Customer Failure of the relevant Protected Customer if:
 - 2.3.1 the amount of the Net Protected Invoice is less than the Minimum Threshold; and/or
 - 2.3.2 (subject to the application of condition 2.4 of these Operating Conditions - Part X) the aggregate of the outstanding Net Protected Invoice and all other Net Protected Invoices which have not been paid by Protected Customers due to Customer Failure in any year of the Agreement ending on an Anniversary is less than the Annual Threshold.
- 2.4 When calculating whether the Annual Threshold has been exceeded, if the amount of a previous Net Protected Invoice did not qualify as a Protected Invoice in the event of a Customer Failure solely because the Net Protected Invoice was less than the Minimum Threshold, the value of that Net Protected Invoice shall be disregarded.
- 2.5 All or part of a Protected Invoice may be Disapproved by us at any time.
- 2.6 Invoices raised on or after the first day of the month in which the Start Date occurs or, if later, the first day of the month in which we agree to provide a Debtor Protection facility to you, are eligible to be Protected Invoices provided that you apply and pay for Protected Limits for all of your Customers within 15 days of the Start Date (or later date on which the Debtor Protection facility commences). If you fail to satisfy these criteria, Invoices may only be Protected Invoices from the date on which each Protected Limit is agreed.
- 2.7 Non-qualifying Invoices are not eligible to be Protected Invoices.

3. CHARGES

- 3.1 If the DP Commercial Terms specify that Protected Limit Charges apply to your Debtor Protection facility, you will pay us the Protected Limit Charges:
 - 3.1.1 annually in advance, initially on the date on which your Debtor Protection facility commences and thereafter on each Anniversary; and
 - 3.1.2 whenever you apply for a Protected Limit or apply to change a Protected Limit or renew a Protected Limit..
- 3.2 The Protected Limit Charge will be charged for blocks of Customers incorporated in the UK and on a Customer by Customer basis for those incorporated outside the UK.
- 3.3 We will inform you in writing of any change to the Protected Limit Charges or any other change in the terms of the Debtor Protection facility at least 30 days before each Anniversary.

- 3.4 We will debit all Fees and Charges to your Current Account on their due date for payment. We may require you to settle Fees and Charges in cash if there is insufficient Availability.

4. PAYMENT TERMS AND COLLECTION PROCEDURES

4.1 You will not:

- 4.1.1 agree with a Protected Customer initial payment terms longer than the Maximum Terms of Payment without our prior written consent;
- 4.1.2 Deliver Goods or services to a Protected Customer:
 - 4.1.2.1 if we ask you not to;
 - 4.1.2.2 after you become aware of any adverse change in a Customer's financial position which would provide reasonable grounds to believe that the Customer may not be able to discharge payment of a Protected Invoice; or
 - 4.1.2.3 whilst any Invoice due by the Customer (whether within the Protected Limit or not) is Impaired;
- 4.1.3 vary the minimum credit control and collection procedures set out in condition 4.5 of these Operating Conditions - Part X in any way without our prior written consent; or
- 4.1.4 save as permitted by condition 4.2 of these Operating Conditions - Part X, reschedule, extend, postpone or change any Due Date in respect of any Invoice owing by a Protected Customer, without our written prior consent.

- 4.2 If a Protected Customer is unable to discharge an Invoice on or before the relevant Due Date, you may, unless condition 4.4 of these Operating Conditions - Part X applies and provided you comply with condition 4.3 of these Operating Conditions - Part X, agree to one extension of the Due Date for a period not exceeding the Maximum Extension Period.

- 4.3 Before extending the Due Date for a period not exceeding the Maximum Extension Period, you must make a positive assessment of the Protected Customer's continued creditworthiness and the reasons for the extension must be recorded in writing and provided to us if we request.

4.4 You must not extend the Due Date:

- 4.4.1 when an Invoice payable by a Protected Customer is due to be discharged by a bill of exchange, promissory note, documentary sight draft, letter of credit or any other form of trade finance instrument where the method of payment is independent of the Contract of Sale.

- 4.5 Unless we undertake credit control and collection procedures on your behalf, you will as a minimum, in relation to all Protected Customers:

- 4.5.1 issue Invoices within thirty (30) days from the date of Delivery of the Goods or services to which they relate;
- 4.5.2 send a written reminder to the Customer to make payment of any outstanding, undisputed Invoice within forty (40) days of the date of each Invoice;
- 4.5.3 communicate either by telephone or post with any Customers by whom any Invoice remains due within every forty (40) days of the previous reminder to

the Customer to tell the Customer that the Invoice has not been paid, until the Invoice is discharged in full;

- 4.5.4 monitor payment by all Protected Customers by preparing and reviewing, at least monthly, a statement of account for each Protected Customer;
- 4.5.5 record in writing all steps taken to collect payment of outstanding Protected Invoices and provide a copy of this record to us on request;
- 4.5.6 inform us immediately if you commence any legal proceedings, arbitration or dispute resolution procedure to recover any unpaid Invoice owing by a Protected Customer; and
- 4.5.7 comply with any additional procedures we may reasonably request you to undertake from time to time.

5. PROTECTED LIMITS

5.1 You must apply for a Protected Limit for each Customer (other than an Excluded Customer) the value of whose outstanding Invoices at any time are expected to exceed the Minimum Retention or any Minimum Threshold. Each application must be submitted through E-Bonded and supported by the following information:

- 5.1.1 the Customer's full legal name (and not just any trading name) and its company registration number or registered office; and
- 5.1.2 the value of the Protected Limit you require.

5.2 Protected Limits will be automatically renewed at the same level annually on each Anniversary unless you inform us through E-Bonded before an Anniversary that you do not require a Protected Limit to be renewed.

5.3 We will establish a Protected Limit for each Customer (other than an Excluded Customer) and will tell you of the establishment of each Protected Limited either by E-Bonded or in writing. We may set a Protected Limit of zero.

5.4 We will not increase a Protected Limit when there are any outstanding Invoices due by the relevant Customer for which the Due Date has been extended.

5.5 We may reduce or cancel any Protected Limit according to our commercial judgment. Any reduction or cancellation of a Protected Limit will be shown on E-Bonded and will take effect on the earlier of:

- 5.5.1 our sending to you the relevant email notification; or
- 5.5.2 the fifth (5th) day after the date on which it is posted on E-Bonded.

5.6 We may cancel a Protected Limit without notice and treat any Protected Invoice as a Unprotected Invoice if:

- 5.6.1 in relation to the Invoice, you have breached any term of these Operating Conditions - Part X or any of the warranties and undertakings set out in conditions 8 and 9 of the Operating Conditions - Part II;
- 5.6.2 you fail to comply with any conditions specified at the time a Protected Limit is set; or
- 5.6.3 the Customer does not make payment as a result of any unforeseeable event (including an act of God, natural disaster, any exchange control, governmental or legal requirements, any terrorist act, revolution, civil insurrection, strike, industrial action or failure of postal, communication or banking services), the

effect of nuclear reaction or radiation or radioactive contamination or war, including any war between the People's Republic of China, France, the United States of America, the Russian Federation and/or the UK.

- 5.7 We may from time to time advise you of a change in a Protected Limit other than through E-Bonded but we are not obliged to do so and it is your responsibility to check E-Bonded regularly to keep up to date with all Protected Limits and that the Protected Limits are adequate for the volume of your trading with each Protected Customer.
- 5.8 A Protected Customer can only have one Protected Limit at any time. If we vary the Protected Limit for a Customer, the Protected Limit in force on the date on which the Goods or services the subject of the Protected Invoice are Delivered is the applicable Protected Limit for the purpose of determining if an Invoice is a Protected Invoice or an Unprotected Invoice.
- 5.9 Following any change to a Protected Limit, you will, if we request, provide us with a list of all outstanding Invoices owing by the relevant Protected Customer.
- 5.10 Subject to condition 5.6 of these Operating Conditions - Part X, the cancellation or variation of a Protected Limit shall not apply to any Invoice which was a Protected Invoice at the time the cancellation or variation of the Protected Limit becomes effective.
- 5.11 The establishment of a Protected Limit is not a representation of the credit worthiness of a Customer. The amount or absence of a Protected Limit shall not be disclosed by you to a Customer or third party (unless there is a legal compulsion to do so).
- 5.12 The amount of any Invoice that is in excess of a Protected Limit or is owed by a Customer for whom no Protected Limit or a zero Protected Limit has been established shall be an Unprotected Invoice.

6. NOTIFYING CUSTOMER FAILURE

- 6.1 You will:
 - 6.1.1 give us notice in writing within five (5) Working Days of becoming aware of a Customer Failure or any circumstance which provides reasonable grounds to believe that a Protected Customer may not be able to discharge payment of a Protected Invoice;
 - 6.1.2 give us notice by E-Bonded monthly, within twenty (20) Working Days of the end of each month in a format specified by us, of all Invoices (including Unprotected Invoices) owing by a Protected Customer which at the end of that month were unpaid at the expiry of 60 days from the Due Date and report in each subsequent month all such amounts which continue to be unpaid. A Protected Customer may be excluded from the report if the total amount due by the Protected Customer is below the lesser of (i) ten per cent (10%) of the Customer's Protected Limit or (ii) £10,000; and
 - 6.1.3 on our request, provide a list of all Protected Invoices owing by a Protected Customer whose Protected Limit is cancelled or reduced.
- 6.2 All Remittances received from or in relation to a Protected Customer in or towards payment of an Invoice when any Invoice remains outstanding after the Maximum Extension Period, will be applied in or towards the discharge of that Customer's outstanding Invoices in the chronological order of their Due Dates. Remittances will be applied in this way regardless of any appropriation by the Protected Customer or any other person paying, unless agreed in writing by us.

- 6.3 Remittances received after the occurrence of a Customer Failure but prior to payment of the Purchase Price of each relevant Invoice shall be appropriated pro-rata to the value of the outstanding Protected and Unprotected Invoices.
- 6.4 You must submit a Customer Failure form (in the format set out on E-Bonded) to us within 6 months of the Customer Failure.
- 7. **PAYMENT OF THE PURCHASE PRICE**
 - 7.1 We will pay to you the Purchase Price of a Protected Invoice within thirty-five (35) days of receiving a correctly completed Customer Failure form provided that:
 - 7.1.1 the Customer Failure form is accompanied by satisfactory evidence of the occurrence of Customer Failure including:
 - 7.1.1.1 in the case of a Protected Customer's Irreversible Insolvency, written confirmation from the relevant receiver, administrative receiver, administrator, monitor, liquidator, supervisor, judicial factor, trustee in bankruptcy or similar officer that the Protected Invoice is valid and undisputed; or
 - 7.1.1.2 in the case of Protracted Default, a judgment in respect of the Protected Invoice in your favour; or
 - 7.1.1.3 in either case where the Protected Customer is incorporated outside the UK, the closest equivalent in the Protected Customer's jurisdiction of incorporation; and
 - 7.1.2 you have complied with the terms and conditions of these Operating Conditions - Part X.
 - 7.2 The Purchase Price of a Protected Invoice shall be:
 - 7.2.1 the amount of any Remittance received by us in or towards the discharge of the Invoice; and
 - 7.2.2 if the Minimum Retention applies to your Debtor Protection facility, an amount equivalent to the outstanding amount of the Net Protected Invoice (excluding any interest) after deduction of the Minimum Retention; or
 - 7.2.3 if a Minimum Threshold is specified in the DP Commercial Terms and the outstanding amount of all Net Protected Invoices is in excess of the Minimum Threshold, an amount equivalent to the Protected Percentage of the outstanding amount of the Net Protected Invoice (excluding any interest); and/or
 - 7.2.4 if an Annual Threshold is specified in the DP Commercial Terms (subject to the application of condition 2.3 of these Operating Conditions - Part X), an amount equivalent to the Protected Percentage of the outstanding amount of the Net Protected Invoice (excluding any interest).
 - 7.3 We shall be entitled to set off against the Purchase Price of a Protected Invoice:
 - 7.3.1 any Remittance received by you and not delivered to us;
 - 7.3.2 any discount, rebate, deduction, retention or other dilution claimed by the Customer; and
 - 7.3.3 the invoice value of any Goods recovered by you from the Customer.

- 7.4 Following the payment to you of the Purchase Price of a Protected Invoice as a result of a Customer Failure:
- 7.4.1 all Remittances received by you must be paid to us immediately and will be applied towards repayment to us of the Purchase Price paid pursuant to condition 7.1 of these Operating Conditions - Part X; and
 - 7.4.2 you will provide to us all reasonable assistance to enable us to enforce the Related Rights, file a claim in the insolvency of the Customer, recover any dividends payable in respect of the Protected Invoice and recover any refund of VAT.
- 7.5 The Purchase Price of all Protected Invoices will be paid in Sterling. If a Protected Invoice is expressed in a currency other than Sterling, the amount of that Invoice will be calculated by us by applying the rate of exchange for conversion into Sterling offered by the Bank on the date of the Protected Invoice.
- 7.6 In determining whether an Invoice falls within a Protected Limit, the Minimum Retention, any Minimum Threshold or Annual Threshold, we will disregard the VAT element of the Invoice.
- 7.7 We will only make payment of the Purchase Price of a Protected Invoice which, together with its Related Rights, has been assigned to us by way of legal assignment (or assignation in Scotland), so that the benefit of all rights of recovery and any similar rights relating to the Protected Invoice and its Related Rights vest in us and are directly enforceable by us against the Protected Customer.
- 7.8 You will execute and deliver any instruments and documents and do whatever else is necessary to vest all of the relevant Protected Customer's Invoices and their Related Rights in us. We may direct the manner in which recovery of any Invoice is pursued and Related Rights are exercised. You will not do anything to prejudice these rights.
- 7.9 We will not pay the Purchase Price of a Protected Invoice if the Protected Invoice is the subject of any Security Interest ranking ahead of us or a third party has or asserts a prior right to payment of the Protected Invoice.
- 7.10 If you make any statement or submit any report knowing it to be inaccurate, false or fraudulent, or if you knowingly conceal any material fact which could result in our suffering a loss, we may refuse to make payment of the Purchase Price of Invoices remaining outstanding due to Customer Failure and to demand repayment of the Purchase Price of any Protected Invoice which was paid to you in consequence of any inaccurate, false or misleading representations by you. In these circumstances, you will not be entitled to a refund of any Fees or Charges paid by you.
- 7.11 We may at any time examine (or require to be produced):
- 7.11.1 copies of any corporate records or books, internal documents, time sheets, quality inspection reports, stock records, correspondence, letters, or other documentation or records, in whatever form and wherever situated in your possession or control and if such information is stored on computer you will provide us with access to it, including all necessary passcodes;
 - 7.11.2 stock and raw materials in your possession or under your control; or
 - 7.11.3 evidence of any transaction between you and a Customer.
- You will, at our request, take all reasonable steps to obtain for us all such information or documentation in the possession of any other person.

8. TERMINATION AND CONSEQUENCES OF TERMINATION

- 8.1 Subject to our rights of immediate termination under condition 8.2 of these Operating Conditions - Part X, your rights under condition 8.4 and to condition 8.3 below, the Debtor Protection facility shall begin on the first day of the Protected Period and shall continue until it is terminated either by:
- 8.1.1 you giving ninety (90) calendar days' (or such lesser period as we may agree) written notice to us; or
 - 8.1.2 us giving at least 30 calendar days' written notice to you.
- 8.2 We may terminate the Debtor Protection facility immediately by notice in writing to you if:
- 8.2.1 you fail to pay the Fees and Charges due under the DP Commercial Terms or condition 3 of these Operating Conditions - Part X by their due date for payment;
 - 8.2.2 you breach any other condition in these Operating Conditions - Part X; or
 - 8.2.3 we become entitled to terminate this Agreement.
- 8.3 We shall not be liable for the Purchase Price of any Protected Invoice which is reassigned to you prior to Customer Failure.
- 8.4 If you query any change to the Protected Limit Charges or other terms of this Debtor Protection facility communicated to you prior to any Anniversary and we are unable to agree revised Fees and Charges or terms, you may terminate the Debtor Protection facility within 30 days of first being informed of the revised Fees and Charges or terms.
- 8.5 If this Debtor Protection facility is terminated but this Agreement continues in full force and effect, Protected Limits shall be cancelled with effect from the end of the Protected Period but any Invoice which was a Protected Invoice at the expiry of the Protected Period shall continue to be a Protected Invoice, subject to the terms of these Operating Conditions - Part X.
- 8.6 Upon the termination of this Agreement, all Protected Invoices will automatically become Unprotected Invoices and we will have no further obligation to you in respect of the Purchase Price of Protected Invoices and any Protected Limit Charges paid by you or accrued due to us shall be retained by or paid to us, as appropriate.

9. GENERAL CONDITIONS

Assignment

- 9.1 You may not assign this Debtor Protection facility to any person.

Notices

- 9.2 Any notices required to be served pursuant to these Operating Conditions - Part X, other than those required to be sent by E-Bonded, shall be in writing and sent by post or email. Notices sent by us shall be sent to you at the address or email stated in the Commercial Terms and notices sent by you shall be sent to us at our Debtor Protection team at No 1 Brookhill Way, Banbury, Oxon, OX16 3EL debtorprotection@lloydsbankcf.co.uk or such other postal or email address as we may inform to you from time to time.

Our liability to you

- 9.3 Unless otherwise agreed in the Commercial Terms or DP Commercial Terms, our maximum liability in respect of the Debtor Protection facility will not exceed the aggregate of all Protected Limits established at the time of the relevant event giving rise to any claim you purport to have against us.
- 9.4 Any claim by you under the Debtor Protection facility must be commenced against us within two (2) years of the event giving rise to the claim.
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