

# MAYFAIR PRIVATE BANKING SERVICE – GUIDE TO OUR CHARGES

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## Business clients

This is your guide to the main fees and charges for services on your Mayfair business accounts, and this guide applies to business clients with an annual banking turnover of up to £1 million, whether operating as a limited company, partnership, limited liability partnership or sole trader. Rates that apply to your Mayfair business accounts can be found in the 'Mayfair Rates of Interest' leaflet. If you ask us for a service that is not covered here, or if we make any changes to our fees, we'll always let you know before you are charged.

You can also check the latest information by contacting your Private Banking Manager.

Charges are calculated monthly, which makes planning your cashflow easier. The monthly charging period runs from the 10th of one month to the 9th of the next month. If either of these days is a Saturday, Sunday or English bank holiday then it will be postponed until the next working day. This means that some charging periods will vary in length. For example, if the 9th is a Saturday and the following Monday is an English bank holiday the charging period ends on Tuesday 12th which could result in a three day longer charging period. The following charging period will then be reduced accordingly.

### Mayfair Private Banking Service Relationship Fee

This fee is for your banking relationship with Lloyds Bank plc under its Mayfair Private Banking Service. It entitles you to a dedicated Private Banking Manager and access, subject to status, to a range of banking products. Your Private Banking Manager will facilitate your day to day banking activities and aim to provide solutions to your banking needs, for which additional charges may be applicable.

Any associated Mayfair bank accounts deriving from your relationship, such as any personal sole or joint accounts, accounts for a partner or spouse and any other account(s), as agreed with your Private Banking Manager are covered under the one fee.

The fee will be collected from an account as agreed with your Private Banking Manager and will be debited monthly in arrears.

If you open or close your account part way through a month, you will only pay for the days you have used.

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#### Relationship fee

(not payable by clients who also subscribed to the Mayfair Asset Management Service prior to its transfer to Schroders Personal Wealth on 1st June 2019.)

£300 p.a. (or £25 per month)



## Banking arrangements (other than day to day banking services)

|   |   |
|---|---|
| Statements<br>We will send you regular statements monthly or as agreed with your Private Banking Manager  | Free  |
| Duplicate statements*   | £5  |
| CHAPS** electronic payment  | £30   |
| Returned Cheque (if a cheque you pay into your account is returned to us unpaid by another bank or branch)  | Free  |
| Unpaid item (where you do not have enough funds to make a payment)  | £10 per item  |
| Foreign currency cheques paid into your account   | Sterling value of £100 or less – £5<br>Sterling value more than £100 – 0.25% of the total sterling value to a maximum of £80. Our minimum charge will be between £8 and £15, depending on whether we negotiate or collect the cheque. |
| Audit Letters (details of balances and other information provided, at your request to your accountant)  | £30 per half hour (minimum £60)   |
| Status enquiry<br>You can request information about a third party to assess if they can commit to a financial arrangement or make a payment. This can only be requested with the third party's consent and the information is based on their account status at the time of enquiry. | £10   |

\* We may make an additional charge for excessive requests (such as for many duplicate statements) and requests other than those outlined above.

\*\* **Important information about cut-off times.** Your Private Banking Manager must receive your CHAPS payment instruction before the cut-off time of 3.30pm on the day you want the payment to arrive. If the CHAPS payment instruction is not received by us by the cut-off time on a working day, we will treat it as being received the next working day. Alternatively you make a CHAPS payment instruction in branch before 4.25pm on the day you want the payment to arrive. You can ask us for further information about the relevant cut-off times.

## Sending money outside the UK

| Charges                                   |  |
|---|--|
| Electronic payments sent outside the UK*  | Via PBAM or branch<br>in foreign currency – no fee charged**<br>in pounds – £9.50**<br>Via Online 4 Business – £15** |
| Correspondent Bank Fee                    |  |
| Zone 1 (USA, Canada and Europe (non-EEA)) | £12  |
| Zone 2 (Rest of the world)                | £20  |

## Receiving money from outside the UK or in a foreign currency

| Charges   |   |
|---|---|
| Electronic payments received in Euro from within the EEA or UK or by SEPA credit transfer | Free                                      |
| All other electronic payments   | Up to £100 – £2<br>£100.01 and above – £7 |

\* **Important information about cut-off times.** We must receive your electronic foreign payment instruction before the cut-off time on a working day so that we can start processing it the same day. The cut-off time for most electronic foreign payments sent via online, branch and telephony is 3pm. Euro payments sent via branch and telephony may be subject to an earlier cut-off time of 2pm. If this applies to your payment, we will tell you at the time of the transaction. If you make your payment via your Private Banking Manager, the cut-off time for all currencies is 12.30pm.

\*\* For Internet Banking, you will share international payment charges with the recipient when the payment is made:

- In any currency to a bank account in the EEA or UK; or
- In any currency (excluding USD payments) to a bank account outside of the EEA or UK; or
- In any EEA currency or sterling to a bank account in Switzerland, Monaco or San Marino.

For USD payments outside of the EEA or UK, you can choose either:

- To share charges; or
- To pay both our charge and all agent bank charges.

For Branch or Telephony, you will share international payment charges with the recipient when the payment is made:

- In any currency to a bank account in the EEA or UK; or
- In any EEA currency or sterling to a bank account in Switzerland, Monaco or San Marino.

If you make any other payment, you can choose either:

- a. to share charges; or
- b. to pay both our charge and all agent bank charges.

If you choose option b., you will pay our charge and the Correspondent Bank Fee that replaces all agent bank charges. The recipient bank may charge its customers a fee but we cannot provide information about such a fee.

Sharing the charges means you will pay our charge and the recipient will pay their bank's charges (plus any agent bank charges that apply).

## Internet Banking through Lloyds Bank Online for Business

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Register and manage your day to day banking via the internet

Free\*

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\* Charges will apply for payment transactions made using this service. Please refer to [lloydsbankbusiness.com/internetbanking](https://lloydsbankbusiness.com/internetbanking) for more information on these charges.

### Borrowing

#### Charges when you borrow

If you need to borrow money for any purpose or period, please speak to your Private Banking Manager first to avoid extra charges. Then, once we have agreed terms we will write to you, to let you know the interest rate, when it's charged and what fees are payable. In case of an arranged overdraft, the limit, review date and current interest rate will be shown on your statement. Contact your Private Banking Manager for further details of the interest rates and fees that apply to our borrowing facilities.

#### Arrangement fees

A fee will be charged to cover the cost of negotiating and arranging a loan or overdraft. This may also be charged when facilities are reviewed. The amount of the fee will be discussed with you when the loan or overdraft is arranged.

#### Security fees

Additional charges may be made to cover the costs involved in arranging security and these will be discussed with you in advance and charged separately.

#### Other fees

Other fees will be advised and charged when the service is provided and will appear on your statement with a short narrative description.

#### Borrowing from us with an overdraft

An 'overdraft' is where, as part of our overall service, we are willing to lend you money through your current account.

Lloyds Bank plc is a responsible lender. How much we lend depends on our assessment of your circumstances. All overdrafts are repayable on demand.

Please contact us if you would like to discuss your requirement, or if you have any financial difficulties, and we will do our best to help.

Please see condition 14 in the Mayfair Private Banking Service Terms and Conditions for business clients for more details.

We provide two types of overdraft: an Arranged Overdraft and an Unarranged Overdraft.

If you decide that you need an overdraft, you can ask us in advance for an Arranged Overdraft. You can also ask to increase an existing Arranged Overdraft limit at any time.

#### Arranged Overdrafts

An 'Arranged Overdraft' is an overdraft up to an agreed overdraft limit which you arrange with us in advance and which increases the available funds in your account. If we agree to provide you with an Arranged Overdraft, we will let you know about any further conditions or fees which may apply.

#### Unarranged Overdrafts

If you try to make a payment out of your account (for example by Direct Debit or cheque) for which you do not have enough available funds, we will treat this as a request for an 'Unarranged Overdraft', or for an increase in an Unarranged Overdraft you already have. We will consider whether to agree to your request taking into account your circumstances.

You will be charged interest if you use an Arranged or an Unarranged Overdraft.

A higher rate of interest is charged on an Unarranged Overdraft than an Arranged Overdraft. For our current interest rates please see the Mayfair Rates of Interest Guide or speak to your Private Banking Manager.

You have until 2.30pm (UK time) to deposit cleared funds into your account to avoid any Refused Payment Fees, but you have until midnight (UK time) to avoid overdraft interest and other fees (as appropriate).

## Unpaid items

Where you do not have enough available funds to make a payment and we do not agree to grant or extend an Unarranged Overdraft, you will not be able to make that payment.

Unpaid items might include a cheque returned for lack of funds or a direct debit not paid and will be charged at £10 per item. These will be charged when they are incurred. We will write to you every time an item is returned unpaid.

We pay standing orders from your account shortly after midnight at the start of the due date, or the next working day if the due date is a non-working day. If you have a lack of funds in your account to pay a standing order, then we will try to make the payment again later that day. If there are still not enough available funds, we will make a final try on the next working day before rejecting the payment. We may charge a Refused Payment Fee if all three tries are unsuccessful, and this will be charged after the final try has failed. We'll never charge more than one Refused Payment Fee for the failed payment.

## Important information

Lending is subject to assessment of your financial position. You must be 18 or over to apply. Overdraft facilities are repayable in full on demand by the Bank.

As the law stands most banking services are exempt from VAT. If this should change, we reserve the right to add VAT to these charges.

If at any point you think that we have charged you the wrong amount, please speak to your Private Banking Manager. If we cannot resolve your query there and then, we will usually acknowledge it within five working days and sort it out as soon as possible. Then, if we agree that we have made a mistake, we will refund the money.

For more information on our charges please contact your Private Banking Manager.

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Please contact us if you'd like this information in an alternative format such as Braille, large print or audio.

If you have a hearing or speech impairment and would prefer to use a Textphone, please feel free to call us on 0345 300 2281 (lines open 24 hours a day, 7 days a week).

If you are Deaf and prefer to use BSL then you can use the SignVideo service available on our website: [lloydsbank.com/signvideo.asp](https://lloydsbank.com/signvideo.asp)

Your call may be monitored or recorded in case we need to check we have carried out your instructions correctly and to help improve our quality of service.

### Lloyds Bank plc

Registered Office: 25 Gresham Street, London EC2V 7HN. Registered in England and Wales No. 2065. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under Registration number 119278. Eligible deposits with us are protected by the Financial Services Compensation Scheme (FSCS). We are covered by the Financial Ombudsman Service (FOS). Please note that due to FSCS and FOS eligibility criteria not all Mayfair Private Banking non-personal customers will be covered.

Information correct as of March 2020