



HARTSFIELD

TRUSTEE SERVICES

One Temple Quay, Temple Back East,
Bristol BS1 6DZ

Telephone: 0800 612 6644

Email: info@hartsfield-trustees.co.uk

www.hartsfield-trustees.co.uk

PRIVATE & CONFIDENTIAL

Trustee of the BristolPad Pension Scheme
c/o Ian Nicholas Day
BristolPad Ltd
44 North Road
St Andrews
Bristol
BS6 5AF

17 January 2019

Dear Ian

BristolPad Pension Scheme

Please find enclosed the valuation of your scheme for the quarter ending 31 December 2018 which we trust you will find to be in order.

Also enclosed are any bank statements received since the last valuation along with any invoices paid and a market commentary from Hartsfield Financial Services Ltd.

Please do not hesitate to contact me if you should have any queries or would like any further information regarding the scheme.

Yours sincerely,

Adrian Stapleford
Pension Account Manager
Hartsfield Trustee Services

Direct Line: 0117 363 4674

Email: adrian.stapleford@hartsfield.co.uk

BristolPad Pension Scheme

Valuation Summary

Valuation as at 31 December 2018

Scheme Manager: Hartsfield Trustee Services Limited

Scheme Assets

Novia GIA 568886

L001 to BristolPad Limited

Total Value

£214,086.81

£132,099.81

Scheme Bank Accounts

Barclays BristolPad Pension Scheme

£194,667.53

Scheme Liabilities

Current Valuation

£540,854.15

Scheme Members

Member Name

Ian Day

Date Joined

08/04/2015

Date Left

Total Paid In

£499,248.06



HARTSFIELD

TRUSTEE SERVICES LIMITED

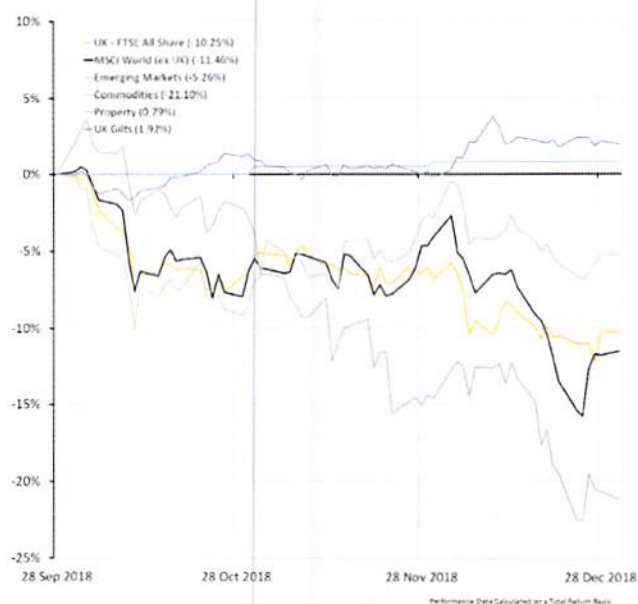
WINTER OUTLOOK

REVIEW OF THE PAST QUARTER:

It proved to be a case of too much good news being bad in October. Strong employment growth, little inflation and, mainly, US Federal Reserve chairman Jerome Powell's "long way" from neutral interest rate comment sparked a treasury yields rally. In turn, bond market contagion spread to the rest of the global markets. Since then, Powell appears to have cooled on further hikes, bringing 'safe-haven' assets back to life. However, one of the key indicators of an upcoming recession - the spread between ten-years and two-year US treasury bonds - has been steadily tightening and is now close to the point of inversion.

Meanwhile, oil prices have been falling after previous fears of limited supply due to Iran's sanctions were eased once the US extended waivers to key importers of Iranian oil. A surplus along with a slowdown in demand caused Opec members and Russia to curb supply in December. Qatar announced it would be leaving Opec next month.

Poor GDP figures have dominated headlines this quarter. The wider eurozone posted unexpected sluggish growth for Q3. Individually, Italy, Germany and Japan's economies all contracted for the same period. Rising protectionism caused by an ongoing trade war between China and the US, and increased market volatility, led to both the Organisation for Economic Co-operation and Development and the International Monetary Fund revising forecasted global growth for this year and the following.



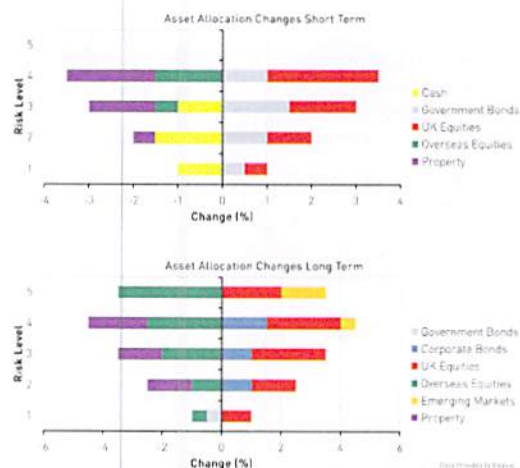
ASSET CLASS RETURNS

Cash	Government Bonds	Index Linked Bonds	Corporate Bonds	UK Equities	Overseas Equities	Emerging Markets	Property
+0.10%	+1.92%	+1.87%	+0.03%	-10.25%	-11.46%	-5.26%	+0.79%

THE ACTUARIAL VIEW:

With just a few months left before Brexit things are currently no clearer, meaning that political news completely overshadows any economic news. In the UK employment figures are still good and economic growth has slowed less than expected; nevertheless, the UK market has underperformed most other markets. The UK remains a fast moving situation and things could change quickly. Europe remains a mixed bag, with Italian political upheaval a drag. In the US tightening monetary policy, looser fiscal policy plus trade protectionism has meant the country has struck out on its own and has become disconnected from other markets. Emerging markets are all very different but in general face a headwind of a tightening US dollar, trade restrictions and weak Asian growth.

Despite volatility, markets have kept up with expectations, except for the UK, thanks to the Brexit effect. Foreign earnings are likely to provide some protection here, meaning the UK looks slightly better value now than previously. Property, however, is far more susceptible than equities - a hard Brexit is likely to lead to a slash in demand followed by a collapse in rent and values. All this translates into a move away from property into more UK equity and fixed income.



WHAT TO LOOK FOR IN Q4:

- UK:** Monetary Policy Committee (MPC) announcements and minutes are scheduled for 7 February and 21 March. The UK is due to leave the EU on 29 March.
- US:** There will be interest rate decisions from the Federal Open Market Committee on 29-30 January. Minutes will be published three weeks after each decision.
- Eurozone:** Quarterly GDP data is set to publish on 31 January. The ECB Monetary Policy meeting is scheduled for 24 January.
- Other Data:** Thailand's general election is set to take place on 24 February. China's Trade Balance is expected to be published between 7-15 January.

ASSET CLASS SCENARIOS:



UK EQUITY

Most Likely: Approaching the final stage of Brexit negotiations with little clarity will heighten uncertainty, increasing the probability of no deal. The pound weakens and negative sentiment hurts equities to a limited extent, given already low valuations. Parliament may buckle under pressure and approve the deal, providing the market with respite and seeing equities rally, driven by smaller companies benefiting from a stronger pound.

Worst Case: Parliament rejects the proposed deal and the EU rejects the backstop issue. A general election ushers in a Labour government. The short-term impact would be damaging, with the pound weakening and UK equities selling-off. The Bank of England may hike interest rates sooner than expected to curb inflation, which would be negative for gilts and provide an additional headwind for equities.

Best Case: Parliament approves the deal, resulting in higher growth expectations fuelling the economy over the longer-term. Over the next quarter results will be less positive for equities: a stronger pound would boost smaller companies but be negative for equities overall as over 70 per cent of firms' revenues are generated outside the UK. The Bank of England may hold off on interest rates hikes, providing some respite for equities and gilts.



GLOBAL EQUITY

Most Likely: US markets will have increased sensitivity to the Federal Reserve's rate decisions with an increase in month-on-month volatility; however, economic fundamentals remain robust. The European Central Bank plans to keep rates low for the foreseeable future, supporting growth. Despite these positives, the escalating trade tensions between the US and China continue to increase uncertainty in the market and will likely dampen global growth in the coming quarter.

Worst Case: The trade spat between China and the US keeps equities on the defensive and investors on the sidelines. US outperformance is unlikely to persist through 2019 as the effect of the tax cuts wears off. The stand-off between Brussels and Rome escalates and Italy distances itself from the EU, creating further uncertainty across the region. Slower global growth could lead investors to the Japanese yen, which is traditionally negative for the Japanese equity market.

Best Case: The recent collapse in the oil price is supportive for Europe as an importer of the commodity, and consumers are still showing an appetite to spend, which should help to narrow the gap between the US and European markets. Trade tensions ease and President Trump adopts a new outlook, reducing uncertainty and supporting the global economy.



EMERGING MARKET EQUITY

Most Likely: Emerging market equities are likely to be volatile, with sharp market moves reacting to tweets rather than actual macroeconomic data, continuing until the 1 March 'hard deadline' for a trade deal. If the risk-off sentiment continues, emerging markets are likely to generate negative returns. Trade tensions and tightening financial conditions are likely to be the key risks for the region.

Worst Case: Emerging markets would struggle if the US dollar strengthens or if the Federal Reserve surprises the market with more rate hikes. If a US-China trade deal is not reached, emerging markets could get hurt as supply chains get disrupted, particularly for more trade-reliant economies such as South Korea, Thailand and Vietnam.

Best Case: A reversal of the broad US dollar appreciation would be a much-needed tailwind for emerging markets. Earnings growth in emerging markets could take a lead over the US, where earnings are expected to slow as the effects of the US tax reform moderate.



CASH

Most Likely: Following the Bank of England's decision to hike rates, the return from cash has slightly improved. Core inflation should remain within the 2 per cent-2.5 per cent range, which means returns from cash remain negative. Headline inflation is unlikely to come down significantly over the coming quarter due to cost pressures from a range-bound oil price.

Worst Case: The worst-case scenario for cash savers is that inflation continues to rise with cost-push pressures at the fore. Another likely headwind is UK sterling weakness as Brexit negotiations turn sour and imported inflation compounds woes, with the Bank of England refraining from further tightening for the already weakened consumer.

Best Case: Any progress in Brexit negotiations could well be taken by the Bank of England as a signal to continue tightening, especially if wage growth surprises and tends to the upside. In such a scenario, returns to cash would improve despite staying negative. Similar to government bonds, cash could also act as a safe-haven with recession kicking in for the US.



FIXED INCOME

Most Likely: Bond markets will navigate troubled waters, as market participants try to guess the Federal Reserve's next move. As Jerome Powell said, the Fed's benchmark interest rate is near the neutral rate and investors might be tempted to move back into government bonds. UK fixed income markets are expected to stay immune from these headwinds as the Bank of England would prevent itself from interfering in the Brexit debate.

Worst Case: After several years of monetary stimulus, we might have reverted to a normal situation where any sign of wage growth and inflation is bad news for bond markets. If a Brexit deal is reached before the deadline, the Bank of England might trigger an unexpected rate hike. The cost of financing for companies should increase, pushing bond investors to reconsider their investments in debt issued by companies.

Best Case: Bond markets might have already priced in negative news – as such the downside is now limited. Political uncertainty will continue to act as a drag on bond yields, anchoring investors' expectations to lower levels from current ones. Companies might further delay their capital expenditure decisions and lower their debt level. The low level of debt supply relative to demand from institutions might drag yields lower.



PROPERTY

Most Likely: Despite a recent rate rise in the US, the asset class is still attractive. The rise suggests an economy getting stronger, meaning rents can grow, supporting performance. In the UK, the performance of real estate investment trusts (REITs) is likely to be tightly correlated to the Brexit deal being negotiated with the EU and could go either way.

Worst Case: In the UK, a no-deal Brexit would leave corporates, hence tenants of commercial property, with high uncertainty. Capital values might fall, and we do expect an increase in income return. In the US, an acceleration in the growth of the economy would not necessarily be a good thing as the Federal Reserve would raise rates quicker and money would rotate from the real estate sector to bonds.

Best Case: Clear guidance on the Brexit deal from the government would help corporates prepare for a transition period and support property performance. Continental Europe would continue to benefit from cheap financing. This could help corporate activity and support capital growth. A weaker pound would also be supportive, both for Europe and the US, where continuing healthy growth will push rents higher.

THE TRUSTEES
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Your Clients Premium Account

At a glance

01 Nov - 31 Dec 2018

Date	Description	Money out £	Money in £	Balance £
1 Nov	Start Balance			195,629.48
15 Nov	STO Standing Order to Hartsfield Trustee Ref:- Bristolpad	132.00		195,497.48
26 Nov	STO Standing Order to Hartsfield Financi Ref:- Bristolpad	422.27		195,075.21
3 Dec	% Interest Earned Gross For The Period 3 Sep - 2 Dec		146.59	195,221.80
17 Dec	STO Standing Order to Hartsfield Trustee Ref:- Bristolpad	132.00		195,089.80
27 Dec	STO Standing Order to Hartsfield Financi Ref:- Bristolpad	422.27		194,667.53
31 Dec	Balance carried forward			194,667.53
	Total Payments/Receipts	1,108.54	146.59	

Start balance	£195,629.48
Money out	£1,108.54
Money in	£146.59
► Gross interest earned	£146.59
End balance	£194,667.53

Anything wrong? If you notice any incorrect or unusual transactions, see the next page for how to get in touch with us.

Credit interest rates

Current rates Correct at the time of printing
Effective from 02 Aug 2018

Balance	Gross %	AER %
▶ £1 - £99,999	0.200	0.200
▶ £100,000 - £999,999	0.300	0.300
▶ £1,000,000+	0.400	0.401

Bank of England Base Rate Information

Rate effective from 02 Aug 2018 was 0.750%

Banking terms explained

Gross This is the rate of interest payable without the deduction of tax.
AER or Annual Equivalent Rate is the gross rate of interest worked out as if it was paid and compounded once a year. This allows you to compare interest rates between accounts that pay interest at different intervals.

Dispute resolution

If you have a problem with your agreement, please try to resolve it with us in the first instance. If you are not happy with the way in which we handled your complaint or the result, you may be able to complain to the Financial Ombudsman Service. If you do not take up your problem with us first you will not be entitled to complain to the Ombudsman. We can provide details of how to contact the Ombudsman.

Important information about compensation arrangements

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors – including most individuals and businesses – are covered by the scheme.

We will issue the FSCS information sheet and exclusions list which set out in detail what is, and is not, covered by the FSCS, once a calendar year usually with your account statement.

For further information about the compensation provided by the FSCS, refer to the FSCS website at www.FSCS.org.uk.

Important information about going overdrawn without an agreed overdraft limit or exceeding your agreed overdraft limit

Fees and charges can apply if there is not enough money in your account(s) to make a payment and so cause an unauthorised overdraft on your account(s).

What is an unauthorised overdraft?

An unauthorised overdraft occurs where either:

- a) you go overdrawn on your account without agreeing an overdraft with us first; or
 - b) you exceed your agreed overdraft limit.
 - c) not every Barclays product will allow you to go overdrawn or exceed your agreed overdraft limit. Please check your terms and conditions for more information.
- If you try to make any payment from your account and you don't have the funds available, or if we have reasonable grounds to believe that you won't have sufficient funds on the date that the payment will be made from your account, we will treat this as a request to make, or extend, the use of our unauthorised overdraft facilities. It's within our discretion to process the payment or return it unpaid, for which a fee will be charged.

What can you do to help avoid or limit unauthorised overdraft fees and charges?

Get In Touch. If you become aware in advance that payments may take your account into an unauthorised overdraft, please contact us as early as possible so that we can discuss the ways we could help. This will maximise the chances of us being able to:

- a) understand any changes in your business and explore the options available;
- b) consider options for authorised borrowing facilities;
- c) facilitate payments being made;
- d) limit the costs associated with returned items or unauthorised borrowing;
- e) address any concerns that you may have.

Register for Text Alerts. Business banking customers can register for our 'Near Limit' Text Alert which is designed to help you avoid going overdrawn (if you don't have an agreed overdraft limit), or exceeding your agreed overdraft limit, by notifying you when your balance falls below a figure you specify. Once you have signed up for this Text Alert, if your account goes into an unauthorised overdraft

and you incur a Paid Referral Fee, we'll send you a Paid Referral Fee Text Alert the following working day (Monday – Friday) to let you know. By acting on this information you have the opportunity to clear your unauthorised overdraft and avoid further fees and charges.

You can register for Text Alerts through Online Banking, in any of our branches or over the phone. Visit barclays.co.uk/businessbankingtextalerts for more information. Terms and conditions apply.

Go online for more support. For useful tips to keep on top of your cashflow, helpful downloadable tools, and a simple guide to borrowing, visit barclays.co.uk/businessfinance

What fees and charges could you incur? If we process the payment, you will incur a Paid Referral Fee of £30 when the unauthorised overdraft is more than £30 and on each occasion it increases by more than £30. You'll be pre-notified at least 14 days before the fee(s) is applied to your account in line with your charging period. If we decline your request and an item is returned, you will incur an Unpaid Fee of £35 for our service of considering the requested payment and for dealing with the bank the payment would have been sent to. The fee will be applied to your account at the time it is incurred and we will notify you in writing. Interest will be charged at 29.5% per annum on an unauthorised overdraft, calculated on a daily basis. You'll be pre-notified at least 14 days before the interest charges are applied to your account in line with your charging period. We may change our fees and charges from time to time but if we do this, we'll give you at least two months' notice of any such changes.

Interest

Interest is calculated daily on the cleared balance of your account at the close of business. We'll let you know if interest is calculated on the statement balance rather than the cleared balance. The cleared balance includes only credits and debits that have cleared. Ask your branch or Barclays Business Team for details of clearance times and the dates when we pay or charge interest. The rates of interest shown are current at the time of printing this statement and may have changed during the period of the statement.

In accordance with UK tax legislation, from 6 April 2016 interest is paid gross. For UK resident individuals (including sole traders or partnerships), if you are a UK taxpayer you may have to pay tax on interest earned in excess of your Personal Savings Allowance. For information and guidance please refer to HMRC's website www.gov.uk/hmrc/savingsallowance

The management of your tax affairs is your responsibility, including making any required declarations to the relevant tax authority(ies), where you are tax resident. If the statement shows that we have applied interest to your account, we'll give you on request details of the rate(s) of interest used and a clear explanation of how the interest was calculated. Details of Barclays interest rates for business customers are available at barclays.co.uk/businessbanking.

Online

barclays.co.uk

On the phone

0345 605 2345*

Talk to an advisor 7am - 11pm or use our 24-hour automated service

Write to us

**Barclays,
Leicester
LE87 2BB**

Your branch

**LEICESTER,
LE87 2BBB**

Lost and stolen cards

01604 230 230

- 24 hours

Tell us straight away if:

- you do not receive a Barclays card you were expecting
- any of your cards are lost, stolen, or damaged
- you think someone else may know your PIN.

Call charges will apply (please check with your service provider). We may monitor or record calls for quality, security, and training

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 www.twitter.com/barclaysbizchat

 youtube.com/BarclaysUK

 www.linkedin.com/BarclaysCorporateBanking

Using your debit card in the UK and abroad

Barclays will charge you a 2.75% Non-Sterling Transaction Fee for using your debit card abroad when making purchases, withdrawing cash, or when you are being refunded. This fee will also apply whenever you do not pay in sterling, for example when you shop online at a non-UK website.

On top of this, if you're getting cash over the counter at a bank abroad (including Barclays), or using an ATM other than a Barclays ATM or an ATM at a Global Alliance member bank, you'll also be charged a 2% Non-Sterling Cash Fee (minimum £1.50, maximum £4.50) and the ATM provider may apply other charges. From 1st January 2013 the Non-Sterling Cash Fee will be £1.50 for each applicable transaction regardless of the amount withdrawn.

VISA converts transactions into sterling using the VISA Exchange Rate on the day it processes the transaction. This date may be different to the day on which the transaction took place. Historic exchange rate information is available on www.visaeurope.com

When using your debit card abroad some merchant terminals or ATMs may offer you the choice of paying for your transaction in sterling. If you choose to pay in sterling the 2.75% Non-Sterling Transaction Fee will not apply, but you should always try to find out what the merchant or ATM provider's commission charges are and what exchange rate they are using, as overall it may be more expensive to pay in sterling.

International Bank Account Number (IBAN) and Bank Identification Code (SWIFTBIC)

Your IBAN and SWIFTBIC are shown on the front of your statement. By using them you could reduce charges when receiving international payments in euros. Find out more at: business.barclays.co.uk/bb/ibanInformation.

Getting information from Barclays

We send information to Business banking customers with their statements about relevant new offers and products. If you don't get these messages and you'd like to, or if you do and you'd rather you didn't, just call us, or come into a branch. And if you change your mind at any time, just get in touch.

You can get this in Braille, large print or audio by calling 0800 400 100 (via Text Relay if appropriate)

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*To maintain a quality service, we may monitor and record phone calls. Calls to 03 numbers are charged at the same rate as calls to 01 and 02 landlines, and will count towards any inclusive minutes you may have covering calls to landline numbers. Call charges may differ, please check with your local provider.

THE TRUSTEES
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Your Clients Premium Account

At a glance

30 Jun - 28 Sep 2018

Start balance	£179,587.45
Money out	£1,860.81
Money in	£18,457.11
► Gross interest earned	£107.22
End balance	£196,183.75

► Banking regulation changes that affect your statements

Recent changes to banking regulations means we'll now be sending you **monthly statements**. If you'd like to change back to your previous statement frequency, you can do this whenever you want through Online Banking, Mobile Banking, Telephone Banking and in branch. If you have recently updated your statement frequency, there is no further action required.

Date	Description	Money out £	Money in £	Balance £
30 Jun	Start Balance			179,587.45
16 Jul	STO Standing Order to Hartsfield Trustee Ref:- Bristolpad	132.00		179,455.45
25 Jul	STO Standing Order to Hartsfield Financi Ref:- Bristolpad	422.27		179,033.18
15 Aug	STO Standing Order to Hartsfield Trustee Ref:- Bristolpad	132.00		178,901.18
20 Aug	to BX18082017082176 Ref: Bristolpad Loan MO Businesscall	198.00		178,703.18
	Giro Direct Credit From Bristolpad Ltd Ref: Pension Contributi		18,349.89	197,053.07
28 Aug	STO Standing Order to Hartsfield Financi Ref:- Bristolpad	422.27		196,630.80
3 Sep	% Interest Earned Gross For The Period 4 Jun - 2 Sep		107.22	196,738.02
17 Sep	STO Standing Order to Hartsfield Trustee Ref:- Bristolpad	132.00		196,606.02

Continued

Date	Description	Money out £	Money in £	Balance £
	Balance brought forward from previous page			196,606.02
25 Sep	sto Standing Order to Hartsfield Financi Ref:- Bristolpad	422.27		196,183.75
28 Sep	Balance carried forward			196,183.75
	Total Payments/Receipts	1,860.81	18,457.11	

Anything wrong? If you notice any incorrect or unusual transactions, see the next page for how to get in touch with us.

Credit interest rates

Current rates Correct at the time of printing
Effective from 02 Aug 2018

Balance	Gross %	AER %
▶ £1 - £99,999	0.200	0.200
▶ £100,000 - £999,999	0.300	0.300
▶ £1,000,000+	0.400	0.401

Previous Credit Interest Rates

Rates effective from 02 NOV 2017 to 01 AUG 2018 were

Balance	Gross %
▶ £1,000,000 +	0.250%
▶ £1 - £999,999	0.200%

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- c) not every Barclays product will allow you to go overdrawn or exceed your agreed overdraft limit. Please check your terms and conditions for more information. If you try to make any payment from your account and you don't have the funds available, or if we have reasonable grounds to believe that you won't have sufficient funds on the date that the payment will be made from your account, we will treat this as a request to make, or extend, the use of our unauthorised overdraft facilities. It's within our discretion to process the payment or return it unpaid, for which a fee will be charged.

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and you incur a Paid Referral Fee, we'll send you a Paid Referral Fee Text Alert the following working day (Monday – Friday) to let you know. By acting on this information you have the opportunity to clear your unauthorised overdraft and avoid further fees and charges.

You can register for Text Alerts through Online Banking, in any of our branches or over the phone. Visit barclays.co.uk/businessbankingtextalerts for more information. Terms and conditions apply.

Go online for more support. For useful tips to keep on top of your cashflow, helpful downloadable tools, and a simple guide to borrowing, visit barclays.co.uk/businessfinance

What fees and charges could you incur? If we process the payment, you will incur a Paid Referral Fee of £30 when the unauthorised overdraft is more than £30 and on each occasion it increases by more than £30. You'll be pre-notified at least 14 days before the fee(s) is applied to your account in line with your charging period. If we decline your request and an item is returned, you will incur an Unpaid Fee of £35 for our service of considering the requested payment and for dealing with the bank the payment would have been sent to. The fee will be applied to your account at the time it is incurred and we will notify you in writing. Interest will be charged at 29.5% per annum on an unauthorised overdraft, calculated on a daily basis. You'll be pre-notified at least 14 days before the interest charges are applied to your account in line with your charging period. We may change our fees and charges from time to time but if we do this, we'll give you at least two months' notice of any such changes.

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Online

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On the phone

0345 605 2345*

Talk to an advisor 7am - 11pm or use our 24-hour automated service

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**Barclays,
Leicester
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Your branch

**LEICESTER,
LE87 2BBB**

Lost and stolen cards

01604 230 230

– 24 hours

Tell us straight away if:

- you do not receive a Barclays card you were expecting
- any of your cards are lost, stolen, or damaged
- you think someone else may know your PIN.

Call charges will apply (please check with your service provider). We may monitor or record calls for quality, security, and training

Follow us

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 www.twitter.com/barclaysbizchat

 youtube.com/BarclaysUK

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Using your debit card in the UK and abroad

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Getting information from Barclays

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Registered in England. Registered No. 9740322. Registered Office: 1 Churchill Place, London E14 5HP.

*To maintain a quality service, we may monitor and record phone calls. Calls to 03 numbers are charged at the same rate as calls to 01 and 02 landlines, and will count towards any inclusive minutes you may have covering calls to landline numbers. Call charges may differ, please check with your local provider.

THE TRUSTEES
WHITE HORSE TRUSTEES LIMITED
HARTSFIELD TRUSTEE SERVICES
ONE TEMPLE QUAY
TEMPLE BACK EAST
BRISTOL
SN13 0RP



Your Clients Premium Account

At a glance

► Banking regulation changes that affect your statements

Recent changes to banking regulations means we'll now be sending you **monthly statements**. If you'd like to change back to your previous statement frequency, you can do this whenever you want through Online Banking, Mobile Banking, Telephone Banking and in branch. If you have recently updated your statement frequency, there is no further action required.

Date	Description	Money out £	Money in £	Balance £
29 Sep	Start Balance			196,183.75
15 Oct	sto Standing Order to Hartsfield Trustee Ref:- Bristolpad	132.00		196,051.75
25 Oct	sto Standing Order to Hartsfield Financi Ref:- Bristolpad	422.27		195,629.48
31 Oct	Balance carried forward			195,629.48
	Total Payments/Receipts	554.27	0.00	

29 Sep - 31 Oct 2018

Start balance	£196,183.75
Money out	£554.27
Money in	£0.00
► Gross interest earned	£0.00
End balance	£195,629.48

Anything wrong? If you notice any incorrect or unusual transactions, see the next page for how to get in touch with us.

Credit interest rates

Current rates Correct at the time of printing
Effective from 02 Aug 2018

Balance	Gross %	AER %
▶ £1 - £99,999	0.200	0.200
▶ £100,000 - £999,999	0.300	0.300
▶ £1,000,000+	0.400	0.401

Bank of England Base Rate Information

Rate effective from 02 Aug 2018 was	0.750%
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Banking terms explained

Gross This is the rate of interest payable without the deduction of tax.
AER or Annual Equivalent Rate is the gross rate of interest worked out as if it was paid and compounded once a year. This allows you to compare interest rates between accounts that pay interest at different intervals.

Dispute resolution

If you have a problem with your agreement, please try to resolve it with us in the first instance. If you are not happy with the way in which we handled your complaint or the result, you may be able to complain to the Financial Ombudsman Service. If you do not take up your problem with us first you will not be entitled to complain to the Ombudsman. We can provide details of how to contact the Ombudsman.

Important information about compensation arrangements

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors – including most individuals and businesses – are covered by the scheme.

We will issue the FSCS information sheet and exclusions list which set out in detail what is, and is not, covered by the FSCS, once a calendar year usually with your account statement.

For further information about the compensation provided by the FSCS, refer to the FSCS website at www.FSCS.org.uk.

Important information about going overdrawn without an agreed overdraft limit or exceeding your agreed overdraft limit

Fees and charges can apply if there is not enough money in your account(s) to make a payment and so cause an unauthorised overdraft on your account(s).

What is an unauthorised overdraft?

An unauthorised overdraft occurs where either:

- you go overdrawn on your account without agreeing an overdraft with us first; or
 - you exceed your agreed overdraft limit.
- c) not every Barclays product will allow you to go overdrawn or exceed your agreed overdraft limit. Please check your terms and conditions for more information.
- If you try to make any payment from your account and you don't have the funds available, or if we have reasonable grounds to believe that you won't have sufficient funds on the date that the payment will be made from your account, we will treat this as a request to make, or extend, the use of our unauthorised overdraft facilities. It's within our discretion to process the payment or return it unpaid, for which a fee will be charged.

What can you do to help avoid or limit unauthorised overdraft fees and charges?

Get In Touch. If you become aware in advance that payments may take your account into an unauthorised overdraft, please contact us as early as possible so that we can discuss the ways we could help. This will maximise the chances of us being able to:

- understand any changes in your business and explore the options available;
- consider options for authorised borrowing facilities;
- facilitate payments being made;
- limit the costs associated with returned items or unauthorised borrowing;
- address any concerns that you may have.

Register for Text Alerts. Business banking customers can register for our 'Near Limit' Text Alert which is designed to help you avoid going overdrawn (if you don't have an agreed overdraft limit), or exceeding your agreed overdraft limit, by notifying you when your balance falls below a figure you specify. Once you have signed up for this Text Alert, if your account goes into an unauthorised overdraft

and you incur a Paid Referral Fee, we'll send you a Paid Referral Fee Text Alert the following working day (Monday – Friday) to let you know. By acting on this information you have the opportunity to clear your unauthorised overdraft and avoid further fees and charges.

You can register for Text Alerts through Online Banking, in any of our branches or over the phone. Visit barclays.co.uk/businessbankingtextalerts for more information. Terms and conditions apply.

Go online for more support. For useful tips to keep on top of your cashflow, helpful downloadable tools, and a simple guide to borrowing, visit barclays.co.uk/businessfinance

What fees and charges could you incur? If we process the payment, you will incur a Paid Referral Fee of £30 when the unauthorised overdraft is more than £30 and on each occasion it increases by more than £30. You'll be pre-notified at least 14 days before the fee(s) is applied to your account in line with your charging period. If we decline your request and an item is returned, you will incur an Unpaid Fee of £35 for our service of considering the requested payment and for dealing with the bank the payment would have been sent to. The fee will be applied to your account at the time it is incurred and we will notify you in writing. Interest will be charged at 29.5% per annum on an unauthorised overdraft, calculated on a daily basis. You'll be pre-notified at least 14 days before the interest charges are applied to your account in line with your charging period. We may change our fees and charges from time to time but if we do this, we'll give you at least two months' notice of any such changes.

Interest

Interest is calculated daily on the cleared balance of your account at the close of business. We'll let you know if interest is calculated on the statement balance rather than the cleared balance. The cleared balance includes only credits and debits that have cleared. Ask your branch or Barclays Business Team for details of clearance times and the dates when we pay or charge interest. The rates of interest shown are current at the time of printing this statement and may have changed during the period of the statement.

In accordance with UK tax legislation, from 6 April 2016 interest is paid gross. For UK resident individuals (including sole traders or partnerships), if you are a UK taxpayer you may have to pay tax on interest earned in excess of your Personal Savings Allowance. For information and guidance please refer to HMRC's website www.gov.uk/hmrc/savingsallowance

The management of your tax affairs is your responsibility, including making any required declarations to the relevant tax authority(ies), where you are tax resident. If the statement shows that we have applied interest to your account, we'll give you on request details of the rate(s) of interest used and a clear explanation of how the interest was calculated. Details of Barclays interest rates for business customers are available at barclays.co.uk/businessbanking.

Online

barclays.co.uk

On the phone

0345 605 2345*

Talk to an advisor 7am - 11pm
or use our 24-hour automated service

Write to us

**Barclays,
Leicester
LE87 2BB**

Your branch

**LEICESTER,
LE87 2BBB**

Lost and stolen cards

01604 230 230

– 24 hours

Tell us straight away if:

- you do not receive a Barclays card you were expecting
- any of your cards are lost, stolen, or damaged
- you think someone else may know your PIN.

Call charges will apply (please check with your service provider). We may monitor or record calls for quality, security, and training

Follow us

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