

International Gateway Standard Deposit Terms

1. The Deposit Terms

- 1.1. These terms and conditions ("**Deposit Terms**") apply to all deposits that the Customer is required to make under the terms of the Customer's contract ("**Customer Contract**") with Whistl UK Limited (company number 04417047) ("**Whistl**"). By paying the Deposit to Whistl, you will be accepting these terms and conditions and they will form a legally binding contract with us.
- 1.2. The Deposit Terms form the entire agreement relating to the Deposit to the exclusion of any other terms that the Customer (or any other person) seeks to impose or incorporate, or which are implied by trade, custom, practice or course of dealing. If there is any conflict or inconsistency between the terms of the Customer Contract and these Deposit Terms in relation to the Deposit, these Deposit Terms will prevail.

2. Interpretation

- 2.1. The following definitions and rules of interpretation apply in these Deposit Terms.

"**Account**" means such bank account as may be notified to the Customer in writing by Whistl.

"**Default**" means any failure by the Customer to:

- (a) pay any amount due to, or recoverable by, Whistl under or in connection with, the Customer Contract within the terms set out in the Customer Contract
- (b) observe any credit limit given by Whistl to the Customer under the Customer Contract;
- (c) observe the terms of any other agreement made between Whistl and the Customer relating to payment due to Whistl from the Customer.

"**Deposit**" means the deposit paid to Whistl under the terms of the Customer Contract and any other sums from time to time standing to the credit of the Account.

"**Deposit Payment Date**" means the date specified by Whistl in writing by which the Customer is required to pay the Deposit.

"**Interest**" means any interest accruing on the Deposit.

"**Working Day**" means any day which is not a Saturday, a Sunday, a bank holiday or a public holiday in London.

- 2.2. References to "**Whistl**" and the "**Customer**", in each case, include a reference to its respective successors and assigns.
- 2.3. Clause headings shall not affect the interpretation of these Deposit Terms.
- 2.4. A "**person**" includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
- 2.5. Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular, and a reference to one gender shall include a reference to the other genders.
- 2.6. A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time and shall include all subordinate legislation made from time to time under that statute or statutory provision.

3. Deposit

- 3.1. The Customer will pay the Deposit into the Account by the Deposit Payment Date.
- 3.2. Whistl undertakes to hold the Deposit on trust for the Customer in accordance with, and subject to, these Deposit Terms.
- 3.3. Whistl shall be entitled, by giving at least 30 days' written notice, to require the Customer to increase the amount of the Deposit.

4. Whistl's Duties

- 4.1. Whistl is not obliged to pay to the Customer any Interest that it may receive in relation to the Deposit.
- 4.2. Whistl as trustee shall not be liable to the Customer for any loss to the Deposit arising from any act or default unless such loss arises from the wilful default or negligence of Whistl.

5. Withdrawals

- 5.1. Following any Default, Whistl shall be entitled to withdraw from the Deposit such proportion of the Deposit as may be reasonably necessary to make good any such Default.
- 5.2. Subject to clause 5.4, Whistl may make withdrawals from the Deposit as often as necessary.
- 5.3. Any bank charges levied on the Account may be charged to the Account and met from the Deposit. If such bank charges are paid by Whistl, Whistl shall be entitled to withdraw from the Deposit a sum equivalent to those charges.
- 5.4. Whistl shall give written notice to the Customer following each and every withdrawal, specifying the amount of the withdrawal.

6. Repayment of the Deposit

- 6.1. Subject to the rights of Whistl under these Deposit Terms, Whistl shall pay the Deposit to the Customer within 30 days from the date of the termination of the Customer Contract.
- 6.2. Whistl shall be entitled to retain from the Deposit as much of the Deposit as may be reasonably necessary to make good any Default.

7. Indemnity

The Customer shall make good to Whistl on demand, and indemnify Whistl against, all liabilities, costs, expenses, damages and losses suffered or incurred by Whistl arising out of or in connection with any breach of these Deposit Terms.

8. Notices

- 7.1. Any notice given under or in connection with these Deposit Terms must be in writing, in the English language and must be delivered by hand, or sent by pre-paid first class post (if sent between addresses in the United Kingdom) or by commercial courier. In addition, Whistl may give notice under these Terms and Conditions by email to any one or more of the email addresses that it has been given by the Customer whether for the purpose of sending notices or not.
- 7.2. A correctly addressed notice (i) delivered by hand shall be deemed to have been delivered at the time the notice is left at the proper address, (ii) delivered by pre-paid first class post shall be deemed to have been delivered on the second Working Day after posting, (iii) delivered by commercial courier on the date and at the time that the courier's delivery receipt is signed and (iv) delivered by email on the date and time of the delivery receipt for that email.

9. General

- 9.1. A person who is not a party to these Deposit Terms shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of these Deposit Terms.
- 9.2. This Deposit Deed and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.
- 9.3. The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with these Deposit Terms or its subject matter or formation (including non-contractual disputes or claims).