

Parrett Storage Safe Deposit Terms and Conditions

1. CONTRACT

- 1.1 **These terms and conditions (Conditions), together with the Application Form and Log, form the contract between us (Contract) under which we agree to provide to you the use of the safe deposit box stated in the Application Form (the Box) for the period provided in the Information Form (the Term).**
- 1.2 These Conditions prevail over any inconsistent terms or conditions contained, or referred to, in any document proposed by you in relation to the Box, all of which are expressly excluded.
- 1.3 The formation of the Contract is conditional upon your provision of such evidence of identification as we may require, our acceptance of the information provided by you in the Information Form and the payment by you of a deposit in the sum provided in the Price List (**Deposit**). The Deposit will be returned to you subject to your return of the Keys (as defined below) and provided that no other sums are due to us under the Contract at such time. You may not open an account in the name of or on behalf of any third party.
- 1.4 You must inform us promptly of any change in the information provided by you in the Application Form.
- 1.5 Subject to presentation of such information as we may require, you may name in the Application Form, or at a later date by attending in person at our premises with the applicable person, a person having equal rights of access and control over the Box (**Joint Renter**), or a person having equal rights of access but no control over the Box (**Deputy**).
- 1.6 As part of our verification process and due to the regulatory environment in which we operate (including anti-money laundering regulations), we may utilise the services of certain identity verification agencies appointed by us from time to time who use verification systems containing a multitude of datasets which are either owned by them or licensed from third party data providers. Part of this process could include undertaking a full electoral roll search which will place a search footprint on your credit file held at credit reference agencies. This will not affect your credit rating. We also direct you to clause 10 (Data Protection) below, which you should read carefully.
- 1.7 Except in the case of death of which we receive adequate evidence, we will only remove a Joint Renter or a Deputy on our receipt of an original letter signed by such Joint Renter or Deputy.
- 1.8 You must insure the items you intend to store in the Box throughout the Term against all damage and loss to the full replacement value and we will not be liable to you or any Joint Renter or Deputy in respect of the same, save as specifically provided in this Contract.

2. KEYS

- 2.1 On our receipt of the Deposit we will issue you with 2 keys to the Box (**Key**). You are solely responsible for the safe-keeping of the Key and must not allow access to it to anyone other than a Joint Renter or Deputy. Further, you must not copy the Key(s) or permit any third party (including any Joint Renter or Deputy) to do so. You and Joint Renter or Deputy from time to time agree to indemnify us and hold us harmless for any breach of this clause 2.1.

- 2.2 You must inform us immediately by telephone or e-mail if you lose one or both Keys.
- 2.3 You will be responsible for all costs we may incur if you lose the Key(s), including all costs associated with breaking the Box open, replacing the lock and replacing the Key. We will not issue a replacement Key(s) until you have paid all sums due to us under this clause. We reserve the right to apply the Deposit against such sums, and to charge you for the balance.
- 2.4 Subject to your payment of sums due to us under clause 2.3 we will use reasonable endeavours to issue a new Key(s) to you within 14 days of your informing us of its loss under clause 2.2.

3. THE BOX

- 3.1 The Box is designed to store papers, valuables and other items of a similar nature for lawful purposes only. You must not store noxious, offensive, illegal (including drugs), living (including animals and plants), inflammable, immoral, offensive, explosive or perishable items in the Box, or items that are the subject of any ban, embargo or import restriction or that are the proceeds of unlawful activities. Further, you must not store any items that are stolen or otherwise being stored for the purposes of seeking to put them beyond the reach of law enforcement agencies or any person lawfully entitled to them.
- 3.2 Access to the Box will be available during our standard opening hours and will be available only to the persons specified in the Application Form or added later pursuant to clause 1.5 on the production of the Key and such identification as we may reasonably request. No access will be permitted to the Box if any sums are outstanding to us at such time. You will comply with our reasonable instructions when on our premises and will not do anything that may affect the rights of our other customers or cause damage or loss to such premises or the property of any third party.
- 3.3 Subject to compliance with our internal identification procedures, we are entitled to presume the authenticity and lawfulness of identity documents provided to us.
- 3.4 We reserve the right to refuse access to the Box on the grounds provided in clause 3.2 or pursuant to any lawful instructions, notices or orders which we may receive at any time from any lawful authority having jurisdiction in the United Kingdom.
- 3.5 Subject to the presentation of appropriate documentation, we additionally reserve the right to permit access to the Box to any person exercising judicial or statutory powers for the reasons provided in such documentation.
- 3.6 After you have accessed the Box you are solely responsible for relocking the Box.
- 3.7 You acknowledge that your rights with regard to the Box are those of a licensee and nothing in these Conditions grants you any right of ownership in the Box or the premises in which it is stored or otherwise kept.
- 3.8 You further acknowledge that we are not aware of the contents of the Box and have no knowledge as to the purpose of the storage or the use to which the contents of the Box may be put at any time. You further acknowledge that while we will maintain reasonable atmospheric conditions we will not tailor such conditions to the contents of the Box and will not be liable for deterioration of such contents, other than to the extent caused by our negligence.

4. OUR OBLIGATIONS

We will provide the services under the Contract with reasonable skill and care.

5. CHARGES

- 5.1 The charge for the first 12 months of the Term will be as set out in our Price List (which sums are quoted inclusive of VAT). The charge for the first 12 months of the Term must be paid at the same time as the Deposit in cleared funds.
- 5.2 We reserve the right to amend the Price List from time to time and without notice. If the Term is for a period in excess of 12 months, the price for each additional 12 month period will be the price then current in the Price List. A copy of the Price List current from time to time is available from our offices.
- 5.3 For each 12 month period after the initial 12 month period of the Term we will invoice you in advance for the charge due for such 12 month period. You must pay such sum or give us written notice of your intention to terminate the Contract with immediate effect within 14 days of your receipt of such invoice.
- 5.4 If you do not give us notice to terminate the Contract in accordance with clause 5.3 and fail to pay any sums when due we reserve the right (i) to suspend our services in relation to the Box (including permitting you, any Joint Renter and a Deputy access to the Box) and/or (ii) to charge you interest on the outstanding sum at the rate of 5% above the standard bank base rate from time to time from the date that payment became due until the outstanding sums are paid in full both before as well as after any judgement. Our right to interest is without prejudice to any other rights we might have in relation to late payment.

6. DEATH OR MENTAL INCAPACITY; COMPANY SALE OR INSOLVENCY

Death or Mental Incapacity

- 6.1 If you are a private individual and die or become mentally incapable during the Term we shall allow your personal representatives or lawfully appointed lawyer to open the Box, or shall open the Box for your personal representatives or attorney provided that such persons (i) produce to us on demand a valid appointment as lawyers, grant of probate or letters of administration appointing such persons as the executors or administrators of your estate, (ii) produce to us on demand evidence of their identity, and (iii) enter into an indemnity in our favour in a form satisfactory to us.
- 6.2 If a Joint Renter dies during the Term, on production to us of the applicable death certificate, we shall transfer the applicable account into the name of the surviving parties.

Company Sale or Insolvency

- 6.3 If you are a company and that company undergoes a change of control (and "control" shall bear the meaning ascribed thereto in section 840 of the Income and Corporation Taxes Act 1988 (as amended)) or suffers any of the events set out in clause 7.3 during the Term we shall allow your successors in title or the insolvency practitioner to open the Box, or shall open the Box for such persons provided that such persons (i) produce to us on demand either a valid copy of the agreement selling to them the contents of the Box or a valid copy of their appointment, (ii) produce to us on demand evidence of their identity, and (iii) enter into an indemnity in our favour in a form satisfactory to us.
- 6.4 Nothing in clauses 6.1 to 6.3 inclusive shall affect the entitlement of any other person properly authorised pursuant to the Contract to access the Box.
- 6.5 We may act on the instructions of persons referenced in clauses 6.1 and 6.3 without liability to you, any Joint Renter or Deputy from time to time.

7. TERMINATION

- 7.1 Unless you give us notice to renew or extend the Contract it shall expire at the end of the Term.

- 7.2 If any payment due to us remains outstanding for a period of 30 days from the date it fell due we may immediately terminate the Contract by notice in writing to you.
- 7.3 Subject to clause 7.2, we may terminate the Contract immediately by notice in writing to you if you breach any of these Conditions or (being a private individual) you have a bankruptcy petition presented against you or are declared bankrupt, or (being a company) you suspend, or threaten to suspend, payment of your debts or are unable to pay your debts as they fall due or admit your inability to pay your debts or are deemed unable to pay your debts within the meaning of section 123 of the Insolvency Act 1986, or a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with your winding up (other than for the sole purpose of a scheme for a solvent amalgamation with one or more other companies or your solvent reconstruction).
- 7.4 You may terminate the Contract at any time by notice in writing to us, provided that save where such termination is a result of our breach we shall not in such event have any obligation to refund to you any pre-paid charges.

8. EFFECT OF TERMINATION

- 8.1 On termination of the Contract (i) you shall immediately remove all contents of the Box, (ii) you shall immediately return to us the Keys and any other property belonging to us that you may have in your possession, (iii) any outstanding sums due to us shall become immediately due and payable, and (iv) save as provided in paragraph (i) your rights in relation to the Box, and those of any Joint Renter and Deputy shall immediately cease.
- 8.2 If you fail to comply with clause 8.1, you shall pay to us prior to us releasing the contents of the Box to you any charges we may incur arising from such failure, including additional storage fees at the daily rate provided in the then current Price List and any sums incurred in returning the contents of the Box to you by such means as we may decide, together with any costs incurred by us in replacing the lock to the Box and obtaining new Keys.
- 8.3 If within 60 days of the date of termination of the Contract you have not removed all contents of the Box, we shall be entitled to break open the Box in the presence of an independent witness, whose signature of an inventory of the contents of the Box shall be conclusive evidence as to such contents, and sell or otherwise dispose as we see fit of such contents. After deduction from any proceeds of any disposal of sums due to us under the Contract, we shall send any remaining sums to your last known address. If the sums raised by any disposal do not cover the sums due to us we reserve the right to recover such sums from you.

9. LIMITATION OF LIABILITY - YOUR ATTENTION IS PARTICULARLY DRAWN TO THIS CONDITION

- 9.1 This clause 9 sets out our entire financial liability to you in contract or tort in respect of any breach of the Contract by us.
- 9.2 Where you are contracting in the course of a business all warranties, conditions and other terms implied by statute or common law are, to the fullest extent permitted by law, excluded from the Contract.
- 9.3 Nothing in these Conditions limits or excludes our liability:
- 9.3.1 for death or personal injury resulting from negligence; or
 - 9.3.2 for any damage or liability incurred by you as a result of our fraud; or
 - 9.3.3 for any other liability that cannot be lawfully limited or excluded under English law.

9.4 Subject to clause 9.3, if we are in breach of the Contract or are negligent, we will not be liable for any losses (whether direct, indirect, consequential, economic, monetary) that you suffer as result, except those losses which are a reasonably foreseeable consequence of the breach.

9.5 Subject to clause 9.3, our liability for any losses under the Contract shall be capped at:

9.5.1 if you are an individual, ten times the charges paid in respect of the 12 month period in which the liability arises; and

9.5.2 if you are contracting in the course of a business, five times the charges paid in respect of the 12 month period in which the liability arises.

9.6 Due to the wide nature of the interests of our customers we are unable to insure against all potential liabilities that may arise through our customers' uses of our services. We therefore strongly advise you to insure against any losses you may suffer for which we do not accept liability under clause 9.4, and where we do accept liability, any losses you may suffer in excess of the sums provided for in clause 9.5.

10. DATA PROTECTION

10.1 We will use personal data which we collect about you solely as set out in this clause, which includes for the purposes of administering your account and in order to perform the Contract. We may submit your name, address and payment record to a credit reference agency for credit checking and identity verification purposes.

10.2 We may disclose your personal information to third parties (i) if we sell or buy any business or assets, in which case we may disclose your personal data to the prospective seller or buyer of such business or assets, (ii) if we or substantially all of our assets are acquired by a third party, in which case personal data held by us about our customers will be one of the transferred assets, or (iii) if we are under a duty to disclose or share your personal data in order to comply with any legal obligation, or in order to enforce or apply the Contract and other agreements, or to protect the rights, property, or safety of our customers, or others. This includes exchanging information with other companies and organisations for the purposes of fraud protection and credit risk reduction.

10.3 The Data Protection Act 1998 gives you the right to access information held about you. Your right of access can be exercised in accordance with that Act. Any access request may be subject to a fee of £10 to meet our costs in providing you with details of the information we hold about you.

11. FORCE MAJEURE

We shall have no liability to you under the Contract if we are prevented from, or delayed in performing, our obligations under the Contract or from carrying on our business by acts, events, omissions or accidents beyond our reasonable control, including (without limitation) strikes, lock-outs or other industrial disputes (whether involving the workforce of the Supplier or any other party), failure of a utility service or transport network, act of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm or default of suppliers or subcontractors.

12. ASSIGNMENT

- 12.1 You must not transfer this Agreement without our authority as it is personal to you. Such authority will not be refused without good reason.
- 12.2 Where you are adding a Joint Renter or Deputy to your account you accept responsibility for ensuring that they abide by the terms of the Contract and are responsible for any breach of the Contract caused by such persons.

13. AMENDMENT

With the exception that we may amend these Conditions with immediate effect by written notice to you if required to do so to comply with applicable law, and subject to clause 5.2, the Contract may not be amended except with the prior written agreement of both of us.

14. NO PARTNERSHIP OR AGENCY

Nothing in the Contract is intended to, or shall be deemed to, constitute a partnership or joint venture of any kind between any of the parties, nor constitute any party the agent of another party for any purpose. No party shall have authority to act as agent for, or to bind, the other party in any way.

15. RIGHTS OF THIRD PARTIES

With the exception that we shall, subject to these Conditions, permit a Joint Renter or Deputy access to the Box as provided in these Conditions, a person who is not a party to the Contract shall not have any rights under or in connection with it.

16. SEVERANCE

If any provision of the Contract (or part of any provision) is found by any court or other authority of competent jurisdiction to be invalid, illegal or unenforceable, that provision or part-provision shall, to the extent required, be deemed not to form part of the Contract, and the validity and enforceability of the other provisions of the Contract shall not be affected

17. ENTIRE AGREEMENT

These Conditions together with the Application Form and Log constitute the whole agreement between the parties and supersede any previous arrangement, understanding or agreement between them relating to the subject matter of the Contract.

18. NOTICES

- 18.1 Any notice required to be given under the Contract shall be in writing and shall be delivered personally, or sent by pre-paid first-class post, recorded delivery or by commercial courier to the other party.
- 18.2 Any notice shall be deemed to have been duly received if delivered personally, when left at the relevant address or, if sent by pre-paid first-class post or recorded delivery, at 9.00 am on the second working day after posting, or if delivered by commercial courier, on the date and at the time that the courier's delivery receipt is signed. Notice will also be deemed to have been duly received if sent by e-mail and received before 4pm of that day.

19. GOVERNING LAW AND JURISDICTION

The Contract shall be governed by English law and we both agree that the English courts shall have non-exclusive jurisdiction to settle any dispute or claim that arises out of, or in connection with, the Contract or its subject matter.