

METROPOLITAN SAFE DEPOSITS LIMITED BANKBOX TERMS AND CONDITIONS ('Our Terms')

Metropolitan Safe Deposits Limited

We are Metropolitan Safe Deposits Limited, a limited company incorporated in England and Wales (company number 07134493) whose registered office is at 1 Conduit Street, London W1S 2XA, England ('we', 'us', 'our'). Our offices are situated at the addresses set out at the bottom of Our Terms.

Interpretation

Please note the following which apply through our Terms

- (a) All references to 'you' or 'your' in Our Terms includes (unless the context otherwise requires) all Customers and shall be legally binding on all such persons;
- (b) All references in Our Terms to 'Box'; 'Deposit'; 'Fee'; 'Initial Period'; 'Insured Amount'; 'Services'; and 'Start Date' are all as detailed in [Form 3a];
- (c) All references in Our Terms to (i) 'Contract' is to the contract made between us for the Services pursuant to these terms and conditions; (ii) 'Customer' is to a person identified as a 'Customer' in [Form 3a] or as an 'Additional Customer' in any [Form 3b] duly signed and accepted by us from time to time relating to the Box; and (iii) first named Customer is to the person identified as Customer 1 in [Form 3a];
- (d) All references in Our Terms (unless otherwise stated) (i) to a person or persons shall include any natural person, company, firm, partnership, trust, public body or other organisation; (ii) to 'paragraphs' are to paragraphs of Our Terms; (iii) to any legislation (including statutes, statutory provisions or regulations) shall include them as amended from time to time; and (iv) made in the singular shall include the plural and vice versa;
- (e) All headings used are for ease of reference only and shall not affect the interpretation of Our Terms.

Application of Our Terms

Our Terms will apply to the Contract and will govern the entire relationship between us for the duration of the Contract.

WARNING: You should read Our Terms carefully. Signature by you will be treated by us as acceptance of all Our Terms and that you have read and understood them. You should note in particular the contents of paragraphs 2(b) and (c) (concerning supervision of the Services and release and disposal), 11 'our liability to you' (which contains certain limitations and exclusions), 6 (which contains an 'indemnity' which we require from you), 19 (which sets out certain rights which we may exercise over all contents of the Box), 21(b) (concerning your liability for keys, cards and codes) and 24(a) (regarding the joint and several liability of Customers).

Changes to our Terms.

Our Terms can only be changed in accordance with the provisions of paragraph 23(e)

English Law

Our Terms are governed by English law. You agree that all disputes which arise between us relating to the Contract will normally be dealt with in the courts in England.

If you are entering into the Contract as a consumer Our Terms do not affect your statutory rights.

1. Charges and payment

(a) **Fee**
You are liable to us for the Fee which must be paid for the Initial Period on or before the Start Date and, in the event of any extension to the Contract period, in advance of renewal on demand. We customarily increase our prices once a year. In the event of any price increase we will notify you when your contract comes up for renewal.

(b) **Deposit**
The Deposit must also be paid by you on or before the Start Date. It is refundable on termination or expiry of the Contract, provided you return intact to us all keys for the Box and all monies owing to us have been paid in full. The deposit is not subject to VAT.

(c) **Other charges**
All other charges which may be payable by you at any time, whether in relation to box usage charges, additional services or any other charges which you may from time to time incur, are as set out in our Schedule of Charges from time to time. These are payable by you (in the case of any additional services you require) in advance and (in the case of all other charges) on demand.

(d) **Price List and Schedule of Charges**
Prices for rental of our BankBoxes are as stated in our Price List. Our Price List and Schedule of Charges are amended periodically. A copy of our latest Price List and Schedule of Charges is available from our offices and published on our website at www.metroSAFE.co.uk.

(e) **Method of payment**
All initial payments may be made by cash, cheque, credit, or debit card. Renewal payments and box usage (access) charges must be paid by credit or debit card for which we will require you to sign an authority. We will not treat any amount due and owing to us at any time as paid until we are in receipt of cleared funds for the total amount owed. We will issue you with an invoice detailing all services agreed and the amount due to us.

(f) **Currency and VAT**
The Fee and all our prices and charges are quoted in British Pounds Sterling (£) and are, unless otherwise stated, inclusive of Value Added Tax ('VAT') where applicable.

2. Non-payment

(a) **Interest**
If you fail to pay any sums due to us at any time by the due date for payment then interest shall be charged by us on all such

sums for which you shall be additionally liable at the rate of 2% per month and calculated on a monthly basis for every month or part month from the due date until the date of actual payment.

(b) **Suspension of the Services**
In the event of non-payment of the Fee or any of our charges applicable from time to time by the due date for payment, we will immediately suspend the Services. Accordingly, (i) we will not allow you access to the box; and (ii) all our liability to you in respect of the contents of the Box shall cease, until such time as all outstanding amounts shall have been paid to us in full together with all interest. We may also (at our option), in the event that you have any other contract with us relating to any other boxes, suspend in such circumstances the services which we are contracted to provide to you in respect of those boxes and the above provisions will similarly apply.

(c) **Release and disposal**
In the event that we have not received payment of all amounts due and owing to us by the expiry of a period of 90 (ninety) days following the date on which the first amount outstanding became due, we shall be entitled to immediately terminate the Contract and shall be released from all our obligations to you. Following termination, in the event that all items remaining in the Box have not been removed by you within 60 (sixty) days, we shall be entitled, following notice to you, to break open the Box. In the event that we break open the Box, we shall do so in the presence of our manager and a legal representative nominated by us ("Witnesses"). An inventory of all items found in the Box shall be made which shall be signed by the Witnesses and shall be conclusive as to their nature, description and amount. Any notice served by us under this paragraph shall set out the date and time when the breaking open of the Box is to take place and will normally be sent 30 (thirty) days in advance of the appointed date. We shall be entitled to dispose of (in such manner as we shall in our sole discretion think fit, including without limitation by way of sale, auction or destruction) all the contents of the Box at such time in or which at any time thereafter comes into our possession or control without further notice to you. We shall be entitled to recover from the proceeds of such disposal or directly from you (including by way of deduction from the Deposit) all costs and charges which are outstanding to us and all further costs, charges and expenses which we may reasonably incur.

3. Keys

There are a total of two keys made for each BankBox. Both of these keys are available for your use. We will give these keys to the first named Customer at the time of opening the account. You are responsible for the safe-keeping of both these keys at all times. We do not retain a key or any copy. We cannot access the safe deposit box once the keys have been released to you without breaking open the box. You are not entitled to make or have made nor are you entitled to allow any other person to make or have made a copy of the keys or any of them. All keys remain our property at all times. You must notify us in writing immediately in the event that any of the keys are mislaid or lost. We will in such circumstances replace the lock to the safe deposit box and provide you with two keys to the replacement lock subject to the prior payment by you to us of the relevant costs set out in our Schedule of Charges.

4. Identity

When you open your account you will be required to have the palm of your hand scanned via a palm reader. Details of this scan are stored on our computers, each time you access your BankBox you will be required to have the palm of your hand re-scanned. Our computers will check the scan of your palm against that which was previously stored for identity recognition purposes. You will also be issued with an access code. It is a requirement prior to access to your box that your code is entered and your palm is scanned. You are prohibited from disclosing the code to any person who is not a Customer. You will not (save in exceptional circumstances and entirely at our discretion) be permitted to access the BankBox, unless when visiting us you key in your unique code and your identity is verified by the palm reader.

5. Contents of the BankBox

You will not bring into any of our offices nor place in the BankBox anything that is illegal, offensive, immoral, obscene, indecent, defamatory, slanderous, libellous, noxious, poisonous, corrosive, inflammable, explosive or unstable, nor any guns, knives, fire-arms, ammunition, chemicals, drugs, plants or plant materials, nor any living organism or any other substance or material which may be the subject of any ban, embargo or import restriction, nor any proceeds of prostitution nor drug trafficking, nor anything which is otherwise unlawful or which has or may be used in any act of terrorism or which will or may cause any harm whatsoever to any person, premises or place including (without limitation) to the Box or to any of our offices, employees, agents, contractors, customers or visitors. You fully indemnify us (which means you must fully compensate us for and pay us all costs, charges, expenses, claims or damages that we incur or which are made against us in the event of any of the following things) in respects of all and any harm, damage or loss whatsoever which we or any of our employees, agents, contractors, customers or visitors to our premises incur arising from any breach by you of your obligations in this paragraph.

6. Access

(a) We will inform you of the procedures which you must follow to access the Box at the time you open your account with us or on the occasion of your first visit. You are only entitled by the Contract to have access to the BankBox upon payment of the access charge and during the BankBox opening hours.

(b) An access charge will apply for each and every time you enter your code and the palm of your hand is scanned.

(c) A record of all access is stored on our computers and is available for view on request by you.

(d) We reserve the right (in our sole discretion) to refuse any person (including you) access to any of our offices and to any of our BankBoxes (including the BankBox) at any time pursuant to any lawful instructions, notices or orders which we may receive from time to time from any local, national or supra-national authority (including any court of law) having jurisdiction in England. We also reserve the right (in our sole discretion) to allow access at any time to any of our offices and to any BankBox (including the breaking open of the BankBox) to such persons as may be specified in or as we may be directed to grant access pursuant to any such instructions, notices or orders. We are not required to notify you in such circumstances. We do not accept the authority of any judgement, order, notice or instruction of any authority not having jurisdiction in England.

(e) We will not accept any instruction given at any time by any Customer which has as its aim, object or effect the prohibition or restriction of access of any other Customer to any BankBox, whether given orally, in writing or otherwise. We will not accept any instructions given at any time by any Customer to remove another Customer from any account.

7. Commencement and Duration

The Contract will commence on the Start Date and will continue in force for the Initial Period, unless it is extended by agreement between us in writing or terminated in accordance with the provisions of paragraph 8.

8. Termination

(a) **Expiry**
The Contract will expire automatically at the end of the Initial Period or, in the event of an extension to the Contract, at the end of the period of extension.

(b) **Early termination**
If instructed by you, following our receipt from you of notice in writing together with all keys relating to the BankBox and your collection of all items remaining in the BankBox, we will terminate the Contract earlier. Subject to any deductions which we may make provided for in Our Terms, we will refund to you the Deposit, but we will at no time be liable to you for any refund in whole or in part of the Fee.

(c) We may terminate the Contract:
(i) immediately on notice in writing to you in the event that we become aware of or reasonably suspect any breach of the terms of paragraph 5;
(ii) immediately without further notice in the event of a material breach by you of any of Our Terms which has not been remedied by you within 30 (thirty) days of our notice to you in writing specifying the nature of the breach and the remedy required;
(iii) immediately without further notice in the event that the Fee is outstanding for more than 90 (ninety) days following the due date for payment pursuant to paragraph 2(c)

(d) We may terminate the Contract immediately on notice in writing to you in the event that you become unable to pay your debts as and when they fall due for payment and you may do likewise in the event that this happens to us. We may terminate the Contract immediately in the event that a petition in bankruptcy is presented against you or you are declared bankrupt.

(e) The Contract may terminate automatically in accordance with the provisions of paragraph 1(a).

9. Consequences of Termination

(a) At the end of the Term:
(i) all outstanding Fees and other charges due to us shall immediately be paid by you;

(ii) you shall immediately remove all contents of the Box;
(iii) save for the purposes of sub-paragraph 9(a)(ii), all your rights of access to the BankBox shall immediately cease; and
(iv) you shall immediately return to us by hand or by recorded delivery all keys relating to the BankBox in your possession or control.

(b) In the event that, contrary to the above requirements, we do not receive all keys, and/or you do not remove all remaining contents of the Box, you shall be liable for and shall pay to us on demand all relevant charges set out in our Schedule of Charges, together with interest on them (accruing in accordance with the provisions of paragraph 2 (a)), if any, and all other costs and expenses which we may reasonably incur. You will continue to be liable for and must pay to us all Fees until such time as we are in receipt of all keys and identity cards and you have vacated the Box. If the above requirements have not been met by you following a period of 60 (sixty) days after the end of the Term, we shall be entitled to take all the steps detailed in paragraph 2(c) which are referred to as applying following termination.

(c) Neither the expiry of the Term nor the termination of the Contract for any reason will affect any rights or liabilities which have accrued prior to expiry or termination nor affect any of Our Terms which are intended (whether expressly or by implication) to survive expiry or termination nor such or such part of Our Terms as shall be necessary to survive in order to properly interpret and/or give effect to such provisions.

(d) For the purposes of this paragraph 9, all references to "Term" shall be to the period beginning with the Start Date and ending with the date of expiry or termination of the Contract (as appropriate) for whatever reason.

10. Our liability to you**(a) BankBox**

Subject to the provisions of paragraph 10(c), our entire liability for loss of or damage to any item deposited in a BankBox is limited to the amount set out in Form 3a (or form 3b if you are an Additional Customer)

(b) BankBox

Subject to the provisions of paragraph 10(c), our entire liability for loss of or damage to any item deposited in a BankBox is limited to the amount set out in Form 3a (or Form 3b if you are an Additional Customer).

(c) Limitation on liability

(i) We do not accept responsibility for the acts or omissions of any third parties acting outside of our authority or control, nor to the extent that any loss or damage would be covered by any insurance cover which you or the injured party may have or which may otherwise be applicable, nor to the extent that any loss or damage occurs as a result of your own negligent acts or omissions or as a result of a breach by you of any of Our Terms or of any instructions issued by us from time to time, nor to the extent that such loss or damage occurs due to ordinary wear and tear or natural deterioration or atmospheric or climatic conditions, nor at any time for any cash deposited with or sent to us.

(ii) In no event are we liable to you or to any other person for any non-property related damage (namely that referred to in law as 'indirect' or 'consequential' loss), including (without limitation) any loss of data, profits, revenue, turnover, sales, production, anticipated savings, goodwill, business opportunities or contracts, or any other economic loss whatsoever (whether direct or indirect) arising out of or in connection with the Contract.

(iii) None of the provisions of this paragraph 10 nor of any other provision of Our Terms shall have the effect of excluding or limiting our liability in respect of personal injury or death which results from our own acts or omissions or from the negligent acts or omissions of our employees or agents whilst acting within our authority or instructions.

11. Circumstances beyond our control

We are not liable to you in the event that we are unable to perform any of our obligations to you or our performance of any of them is hindered or delayed due to any circumstances outside of our reasonable control, including (without limitation) any strikes, lock-outs, or other industrial action, labour disputes, acts of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental or court order, rule, regulation, instruction or direction, statutory obligation (including obligations as to health and safety), failure of public or private transport or any action of any government or regulatory body, accident, break-down of plant and machinery, fire, flood or storm, other adverse weather conditions (including heavy rainfall, hail, snow, fog or frost), any cut or failure of power, equipment, systems or software, any siege, acts of terrorism, police or security alerts or any resulting precautionary measures taken.

12. Nominee

We may (in our sole discretion) allow access to the Box to any person nominated by you in any letter which we may receive from you bearing your signature and on production of suitable identification from such person. We are not liable to you in the event of any loss or damage which you may thereby incur but you will be liable to us in the event that we incur any loss or damage.

13. Death of Customer

(a) In the event of your death, we are under no obligation to allow access to the Box to any person claiming to be your personal representative, unless such person shall produce to us on demand a valid grant of probate or letters of administration appointing such person as the executor or administrator of your estate.

(b) We may in our absolute discretion, upon production of such evidence as we shall determine suitable and upon receipt of an indemnity in such form as we shall reasonably require, allow access to the Box to such person or persons requiring such access solely for the purposes of inspection with a view to producing a probate valuation.

(c) Nothing in this paragraph 13 shall affect the entitlement of any other person authorised pursuant to the Contract to access the Box.

14. Your details

It is your responsibility to ensure that the details which you provide to us are correct and to notify us of any changes. We will not accept any changes unless they are given to us in writing and signed by the person to whom those details relate.

15. Dealing with correspondence, instructions, queries and requests

Where we receive any correspondence, instruction, query or request from any Customer we will correspond and deal directly with that person. We are under no obligation to notify any Customer of any correspondence, instruction, query or request received at any time from any other Customer. You must clearly set out in all correspondence your name, address, the relevant office locator and box number.

16. Authority

We will treat all notices, correspondence, instructions, queries or requests (including for access to the Box) which we receive from you at any time as having been sent, given to or made of us with the complete and unconditional authority of all Customers.

17. Documentation, information and price-lists

We make every effort to ensure the accuracy of the information contained in all our documents, notices, price lists and other

information published by us from time to time, including on our website. However, content may be subject to change from time to time. In the event of any change we will notify you in writing. Where such documentation, notices, price lists or other information normally appears on our website we will post updates on our website. This paragraph does not apply to changes to Our Terms which are dealt with by paragraph 24(e)

18. Our right over contents

In the event of any failure at any time by you to observe any or any breach by you of any of your obligations to us (including without limitation in respect of any payments, costs, charges or expenses and any interest accruing thereon) we shall have a right (called in law "a lien") (which shall supersede all others) which we may exercise over all of the contents of the Box and which (in the extent of its exercise) shall not be released by us unless or until you have remedied all such failures and/or breaches to our reasonable satisfaction and we have recovered all loss or damage to us directly attributable to such failures and/or breaches. In the event that you are entitled by any other contract or arrangement with us to access any other BankBox, mail box or safe deposit box, this right shall extend to the contents of all such other BankBoxes, mail boxes and safe deposit boxes and we shall be entitled to prevent you from accessing all such other BankBoxes, mail boxes and safe deposit boxes which you have with us until such time as you have remedied or we shall have recovered in the manner provided for above.

19. Data Protection

(a) The Data Protection Act 1998 ('the Act') governs the rights of 'data subjects' in relation to 'personal data' which is 'processed' by a 'data controller' (all as defined in the Act). The Company is bound by the provisions of the Act and is a 'data controller' for the purposes of the Act of all 'personal data' relating to its clients in its possession.

(b) Personal data which we obtain from you is used solely for the purposes of administering your account and in connection with the proper performance of our contractual obligations to you. It is also used in connection with the maintenance of our accounts records, tracing and verification in accordance with our security procedures. It may also be used to check your credit history. You authorise us to use the personal data which we obtain from you for these purposes. We may and you authorise us to pass on such of this information as may be required from time to time in connection with the recovery of any partly or wholly unpaid debts. We may disclose your personal data to any of our 'group' companies from time to time, which expression shall include all our associated companies including any subsidiary or holding company as defined in the Companies Act 1985 (as amended). We will not otherwise transfer your personal data to third parties save as permitted under the provisions of the Act or as required by law. We may use your personal data in connection with marketing and promotions but only where you have given your express permission and by email only. We do not authorise others to do so. If we wish to use your personal data for any other purpose or to pass it on to any other third parties for any reason we will notify you and request your prior consent.

(c) If you wish to make a request for access to or removal of any of your personal data, require details of the personal data which we hold relating to you or have any queries relating to data protection, you should write to the Data Manager, Metropolitan Safe Deposits Limited, 19 Cheval Place, Knightsbridge, London, SW7 1EW. For further information on how we treat your personal data and keep it secure please refer to our privacy policy and security policy on our website at www.metroSAFE.co.uk. Further information concerning data protection and your rights as a 'data subject' can be found at the website of the Information Commissioner at www.dataprotection.gov.uk. We have notified to the Information Commissioner no. 27664674.

20. Confidentiality

(a) We treat all information which you supply to us at any time in confidence. We will not disclose any such information to any third parties save as authorised by you or as otherwise provided for by Our Terms. We take proper and reasonable steps to maintain the confidentiality of such information during the period of our contractual relationship with you. We are not responsible for the disclosure, loss or theft of any such information or any documentation or materials containing any such information where the subject matter was at that time already in the public domain. We may from time to time be required to disclose such information to third parties pursuant to paragraph 6(d) and may lawfully do so without being in breach of this paragraph or any other duty which we owe to you.

(b) It is your responsibility to keep safe any keys and identity cards and to keep secret any passwords and/or codes which you may use or which we may provide to you from time to time. We are not responsible for any consequences (of whatever nature) arising from your loss of such keys or identity cards or from your disclosure of such passwords or codes.

21. Notices

(a) All documents, notices and other information which we may issue or which we are required to give to you from time to time will be sent by us by prepaid first class post marked for the attention of the first named Customer and to the postal address for that person set out in [Form 3a] or as subsequently notified to us by that person in advance in writing. All such documents, notices and other information shall be deemed to have been duly served 72 (seventy two) hours after posting (in the case of an address in the United Kingdom) and 14 (fourteen) days after posting (in the case of an address outside of the United Kingdom). We are not required to copy any such documents, notices or other information to any other persons including any other Customer and service by us on the first named Customer shall be deemed to have been properly made on all Customers.

(b) All documents, notices and other information which you may issue or which you are required to give to us from time to

time must, save as otherwise expressly provided for in Our Terms, be sent to us at [address] by pre-paid first class post and bear or be accompanied by a letter bearing your original signature. All such documents, notices and other information shall be deemed to have been duly served on the date of our actual receipt of the same. We are entitled to treat such documents, notices or information received by us from any Customer as having been issued to us with the authority of and duly served on us by all Customers.

22. Other persons and websites

We do not use linking or framing on our website. We are not responsible for the content, policies or services of any other persons or sites linked to or accessible via our website.

23. General**(a) Joint and several liability**

For the avoidance of any doubt, all Customers are parties to the Contract and are jointly and severally liable in respect of all their obligations arising under it. This means that all Customers are responsible for performing your obligations under the Contract and all Customers are liable in the event of any breach of them made by any Customer.

(b) Transfer, assignment and sub-licensing

The Contract is personal to Customers and neither it nor any of its provisions or any Customer obligations or rights or privileges under it may be transferred, assigned or sub-licensed by any of them either in whole or in part at any time to any other person.

(c) Waiver

No failure by us to enforce or delay by us in enforcing any of Our Terms at any time shall amount to a waiver or release of any of them and shall be without prejudice to any subsequent requirements or action.

(d) Contracts (Rights of Third Parties) Act 1999

The Contract (Rights of Third Parties) Act 1999 shall not apply to the Contract. This means that no person who is not a party to the Contract may bring any action under it.

(e) Amendment

We may be required to amend Our Terms to comply with changes in the law or regulatory and other requirements. The terms and conditions which will apply to the Contract are those set out here. In the event of any change at any time to Our Terms and conditions, we will notify you in writing. Our Terms may not otherwise be varied or amended save in writing by us signed by our duly authorised representative. A copy of our latest terms and conditions can be viewed on our website at www.metroSAFE.co.uk where you can also print off a copy for your records. No changes to Our Terms will be binding on you until 28 (twenty eight) days after notification to you of the change.

(f) In the event that any wording, paragraph or provision set out in Our Terms shall be considered invalid, unlawful or unenforceable for any reason, the offending words or part of such paragraph or provision shall (to the extent that they are severable) be severed from Our Terms and the balance of such wording, paragraph or provision and the remainder of Our Terms shall (in so far as they are capable of doing so) continue in force unaffected and remain binding on you.

(g) Opening times

Our opening times vary between our offices and are as detailed in our terms of service and on our website from time to time. Our offices are closed annually on Christmas Day, Boxing Day and New Year's Day.

(h) Closure/Relocation

In the event of any permanent closure or relocation of the office where the Box is situated we will (save in exceptional circumstances or where action must be taken immediately due to circumstances beyond our control, such as following fire or structural damage) notify you as soon as reasonably practicable in advance.

Metropolitan Safe Deposits Limited 2004

All rights reserved.

Issue no. 5: 1st May 2008

Our offices are at the date of issue located at (1) 19 Cheval Place, Knightsbridge, London SW7 1EW and (2) 16/18 Circus Road, St. John's Wood, London NW8 6PG. All enquiries concerning Our Terms should be directed to the manager of the appropriate branch