



Mr P Lisewski
Cloudsoft Limited
Level 2
40 Gledstanes Road
Barons Court
London
W14 9HU

76244/00672

December 2011

Dear Mr Lisewski

I am writing to advise you of some changes to our Business Deposit Account Terms and Conditions, which apply specifically to your Business Deposit Account (BDA).

We wrote to you earlier this month notifying you of changes to our Business Banking Terms and Conditions. These come into effect from 1 March 2012 and include new and amended provisions regarding our Currency Account Transfer service. This service enables you to transfer money between your Business Deposit Account and any currency accounts you hold with us.

We are also amending the Business Deposit Account Terms and Conditions to make provision for our Currency Account Transfer service, which will align them to the Business Banking Terms and Conditions changes outlined above. These changes will also be effective from 1 March 2012.

Business Deposit Account Terms and Conditions changes

The opening section and clause 3 of the Business Deposit Account Terms and Conditions will be amended as explained below.

Changes to the opening section

The Business Deposit Account Terms and Conditions refer to specific clauses in the Business Banking Terms and Conditions. Because the Business Banking Terms and Conditions will be amended in relation to Currency Account Transfers, we will be updating the opening section of the Business Deposit Account Terms and Conditions to reflect these changes:

- the third bullet will be amended to make clear that the provisions relating to Currency Account Transfers in clause 3 of the General Terms and Conditions of the Business Banking Terms and Conditions shall apply to the Business Deposit Account Terms and Conditions
- the fourth bullet will be amended to make clear that the payment processing information relating to Currency Account Transfers in section 9 of the Business Banking Terms and Conditions shall apply to the Business Deposit Account Terms and Conditions

Changes to clause 3

Currency Account Transfers may be used to make deposits into your BDA and the first bullet of clause 3.1 will be amended to reflect this. Currency Account Transfers may also be used to withdraw funds from your BDA and the first bullet of clause 3.2 will be amended to reflect this.

Clause 3.4 will make clear that the person who gives us instructions for a Currency Account Transfer in relation to your BDA must be named on your mandate (or be a sole trader doing so on their own BDA).

Continued...

08457 60 60 60*

*To help us to continually improve our service and in the interests of security we may monitor and/or record your communications with us. Lines are open 8am to 10pm every day.

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What do you need to do next?

If you are happy to accept the changes in respect of your BDA, you do not need to take any action. If you do not accept any of the changes, you must tell us before 1 March 2012 and unfortunately we will treat this as notice from you to close your BDA account(s) immediately in accordance with the relevant terms (there will be no charge for this).

If you have any questions on how the changes may affect you or decide not to accept the changes, please contact your Relationship Manager, call us on 08457 60 60 60* (Textphone 18001 0845 712 5563) or write to us at HSBC Bank plc, Customer Information, PO Box 757, Hemel Hempstead, Hertfordshire, HP2 4SS.

Copies of the new Business Deposit Account Terms and Conditions will be available from your Relationship Manager or by calling the telephone number above from 1 March 2012.

Yours sincerely



Simon Reed
Senior Manager, Business Accounts