

Private Clients

First name Surname (“Client” See 1.2)

Second applicant name (“Authorised person” See 1.4)

Address

Post Code Time at this address

E-mail

Home Telephone Fax

Mobile..... Work telephone

Name and branch of main bank

Bank Sort Code/...../..... Account N^o

How did you hear about us? **VILLA CASHBACK** Reason for needing currency

Print and complete these 2 pages.
Fax them both to us with 2 forms of
identification:

0870 751 5048
National call rates apply

If you have any questions please
telephone
0845 658 2223

Caxton FX Ltd
2 Motcomb Street
London SW1X 8JU

Compliance section

As part of our adherence to anti money Laundering legislation we operate a strict policy on client acceptance that is designed to protect our clients and the integrity of our business. Please complete the following section by ticking each box and signing before returning the two pages to us.

- I have completed and signed the Application form (above) in full
- I have read and understood the Terms & Conditions on Page 2. I have signed and dated Page 1.
- I understand that all telephone lines to Caxton FX are digitally recorded. Once an exchange has been agreed verbally, it cannot be cancelled.
- I have included a photocopy of my passport or driving licence (both parts if it is a photocard licence) for identification purposes. And for any authorised person (please ensure that photocopies are clear and that photographs are identifiable)
- I have included one utility bill dated within the last 4 months from the following: Gas, Electricity, Home telephone (not mobile), or Council Tax.
- I authorise Caxton FX Ltd, when considering this application, to contact my bankers or any other sources to make identity, credit reference, fraud and other enquiries.
- Caxton FX can only accept payment from a client’s own bank account unless prior arrangements have been agreed (e.g. From your lawyer’s account)

.....

Main applicant signature

.....

Second applicant signature

.....

Date

I confirm that I have read, understand and agree to the Terms & Conditions set out on Page 2

1. Caxton FX's Services

1.1 Caxton FX Ltd whose registered office is at 20-22 Bedford Street, London WC1R 4JS ("CFX") enters into contracts for the purchase and sale of currency for trade, commercial or other-non-speculative purposes ("Orders"). CFX does not offer or provide any advice of any nature.

1.2 Any individual or business that wishes to enter into transactions for the purchase and sale of currency with CFX ("Client") agrees that such transactions will be conducted under these terms and conditions ("Terms").

1.3 CFX will accept Orders from the Client to buy and sell currencies for Spot or Forward delivery where the Client agrees to take physical delivery of the purchased currency on the specified delivery date ("Value Date").

1.4 CFX may accept Orders for the Client from authorised individuals as detailed in the 'Authorised Person' provisions on this agreement.

1.5 CFX will accept written or oral instructions for an Order by the Client or any person duly authorised by the Client. CFX may require written confirmation of any Client instruction before accepting an Order.

1.6 CFX may provide the Client with information about the foreign exchange markets but CFX will not offer any advice to the Client on the merits of any transaction either with CFX or others. When entering into any contract the Client shall rely entirely on its own judgment.

1.7 CFX is not obliged to accept instructions from a Client and may at its discretion refuse any Order without giving any reason and without liability for any resultant loss or damages incurred by the Client or any other party.

1.8 Once an Order is accepted by CFX by or on behalf of a Client it cannot be cancelled, withdrawn, or varied in any way by the client without the written consent of CFX.

2 Documentation

2.1 CFX will issue a contract note confirming the details of each Order which shall be sent to the Client by fax, email or post.

2.2 Unless the Client notifies CFX of any error or omission within 12 hours of receipt of a contract note issued by CFX, the Client shall be deemed to have ratified and accepted the contents of the contract note and shall not be entitled to dispute the contents of the note which will be conclusive evidence of the contract between CFX and the Client.

3 Payment and delivery

3.1 For a Spot transaction the Client agrees to pay, on the date that CFX requires, the full amount specified by CFX on the contract note as full payment for the contract. Funds received after the required date will be subject to interest charged at 10% above the standard base rate published BY Lloyds Bank from time to time and an administration fee of £50.

3.2 For a Forward transaction, the Client will immediately pay an initial amount in cleared funds of a minimum of 10% of the full amount of the Order ("Margin") and shall pay any outstanding balance of the Order not later than two days before the Value Date of the contract.

3.3 If the foreign exchange market moves unfavourably CFX may require the Client to provide a greater Margin for forward contracts to maintain the value of the initial percentage of the Order. Such funds shall be paid by the Client on demand.

3.4 The Client shall not be entitled to any interest on any Margin or any other funds held on their behalf by CFX.

3.5 CFX may deduct from any payments to be made to or on behalf of the Client such amounts as CFX may be required by law or as may be charged to CFX in respect of transfer or other charges. All payments due from the Client to CFX under these terms shall be made without any deduction, counter-claim or withholding whatsoever.

3.6 The Client agrees that all funds to be paid by the Client under the Order will be beneficially owned by the Client and will not be subject to any charge or lien.

3.7 All funds provided by the Client under this agreement (whether as Margin or otherwise) will be used by CFX in the performance of its own obligations.

4 Limitation of Liability

4.1 CFX shall not be liable to the Client for any costs, expenses, liabilities or losses resulting from the failure of CFX to execute any contract in accordance with the instructions of the Client

4.2 CFX accepts no responsibility for any delay in onward payment attributable to the late arrival of funds or instruction for payment relative to the cut off times of the designated bank.

4.3 The Client shall indemnify CFX against all costs, expenses, liabilities or losses of any nature suffered by CFX through the failure of the Client to observe any of the Terms and Conditions in respect of any contract with CFX.

4.4 CFX shall not be liable for any fees or commissions charged by any intermediary bank when funds are transferred either to or from CFX's account.

5 Default

5.1 CFX reserves the right to close out all or part of any Orders if:-

I) The Client fails to make a payment for an Order when due and in accordance with the terms or

II) The Client goes into liquidation or commits any act of insolvency as defined by the Companies Act 1985 as amended or

III) any other breach by the Client under this agreement or

IV) CFX is requested to do so by any regulatory body or considers it desirable or necessary to do so for its own protection.

5.2 If the Client becomes aware of any event referred to in this clause, they shall give CFX notice immediately.

5.3 If the Client fails to comply with any of its obligations under this agreement, the Margin shall, at CFX's discretion, be forfeit to CFX.

5.4 If the Client or CFX closes out an Order, CFX shall charge the Client a minimum administration fee of £150 and the Client shall be liable for any losses due to a change in the value of the contract through currency movement. Such charges are to be paid within 48 hours of the termination of the contract.

6 Notices and service

6.1 Documents under this Agreement may be sent by fax, email or post and proof of posting shall be deemed to be proof of receipt 1) In the case of fax or email on the day of despatch; and 2) in the case of delivery by post 48 hours from the date of posting. Documents shall be sent to the last known address, email address or fax number given by each party from time to time.

7 General

7.1 Nothing in this Agreement shall be deemed to create a partnership or joint-venture or agency relationship between the parties or confer any right or benefit to any third party.

7.2 The terms and conditions of this Agreement are the conditions in force at the date of this Agreement and shall not be superseded, or modified except with written consent by CFX

7.3 No oral representation by CFX, its employees or agents shall be binding on CFX or shall form part of this Agreement, and all conditions, warranties or other terms implied by statute or common law are hereby excluded to the fullest extent permitted by law.

7.4 Should any of these terms be deemed unenforceable or illegal, the remaining terms will nevertheless continue in force and effect

7.5 The Client warrants that it is acting as principal and has full legal capacity to enter into this Agreement.

7.6 The Client agrees that CFX may carry out any check as to the Client's financial status as it deems fit.

7.7 The parties agree and consent to the recording of telephone conversations between the parties or their representatives without an automatic warning tone. The parties agree to the use of any such recordings as evidence in any dispute or anticipated dispute between the parties.

7.8 This Agreement shall be governed by and construed in accordance with English law.