

**NOTES****BANK MANDATE RESOLUTION**

At a meeting of the Board of Directors of

**Please Insert name and address of company and date of board meeting.** \_\_\_\_\_ Limited  
 (“the Company”) of \_\_\_\_\_  
 held on the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_

IT WAS RESOLVED THAT, in consideration of the British Broadcasting Corporation (“the BBC”) paying funds to the Company in connection with the production of the radio programme or series of programmes provisionally entitled

**Please insert title of programme.** “ \_\_\_\_\_ ”

**Please insert name of bank and branch.** 1. As soon as reasonably practicable, the Company will open an account with \_\_\_\_\_ Bank PLC (“the Bank”) at its \_\_\_\_\_ Branch

**Please insert sort code.** Sort Code No. \_\_\_\_\_  
**Please insert name of Co.** designated “ \_\_\_\_\_  
**Please insert working title of programme.** Limited/BBC/ \_\_\_\_\_  
 Trust Account” (“the Account”).  
 Current Account Number \_\_\_\_\_  
 Business Premium Account Number \_\_\_\_\_

2. The Bank be and is hereby authorised:
- (a) to honour and comply with all cheques drafts bills promissory notes acceptances negotiable instruments orders and instructions expressed to be drawn accepted made or given on the Account at any time or times whether the Account or any other account or accounts of the Company with the Bank is or are overdrawn by any payment thereof or in relation thereto or is or are in credit or otherwise;
  - (b) to honour and comply with all instructions to deliver or dispose of any securities or documents or property held by the Bank in connection with the Account;

PROVIDED any such cheques drafts bills promissory notes acceptances negotiable instruments orders and instructions are signed and countersigned as follows:

(i) unless and until the Bank has received Notice of Variation they shall be signed and countersigned:

**Please delete (A) or (B)**

[(A) as if the Account were the Company's current account at the Branch and they were accordingly subject to the Mandate from time to time in force relating to such current account]

**OR**

[(B) by any two of the signatories listed in the Schedule hereto];

(ii) if the Bank has received Notice of Variation and the Bank has not received Notice of Withdrawal of that Notice, they shall be signed and countersigned by any two of the persons specified in the Notice of Variation;

and

(iii) if the Bank has received Notice of Withdrawal and the Bank has not subsequently received Notice of Variation, they shall be signed and countersigned as in (i) above;

(c) to treat all cheques drafts bills promissory notes acceptances negotiable instruments and orders in favour of the Account as being endorsed on behalf of the Company and to discount or otherwise deal with them PROVIDED such endorsements are signed and countersigned as follows:

(i) unless and until the Bank has received Notice of Variation they shall be signed and countersigned;

**Please delete (A) or (B)**

[(A) as if the Account were the Company's current account at the Branch and they were accordingly subject to the Mandate from time to time in force relating to such current account];

**OR**

[(B) by any two of the signatories listed in the Schedule hereto];

(ii) if the bank has received Notice of Variation and the Bank has not received Notice of Withdrawal of that Notice they shall be signed and countersigned by any two of the persons specified in the Notice of Variation; and

(iii) if the Bank has received Notice of Withdrawal and the Bank has not subsequently received Notice of Variation they shall be signed and countersigned as in (i) above;

3. The BBC be and is hereby irrevocably authorised to give Notice of Variation and Notice of Withdrawal to the Bank in each case when and as often as the BBC in its absolute discretion thinks fit provided that:



No need to fill anything in here. (This is only an example of the form).

(a) Notice of Variation is in the following form:

“Notice of Variation
To: \_\_\_\_\_ Bank PLC Dated: \_\_\_\_\_
Branch: \_\_\_\_\_
Sort Code No: \_\_\_\_\_
Re: Account Number \_\_\_\_\_
\_\_\_\_\_ Limited/BBC \_\_\_\_\_
Trust Account (“the Account”)

Pursuant to our commissioning agreement dated [ \_\_\_\_\_ ] with the Company, WE, the British Broadcasting Corporation, hereby give you notice that, unless and until we give you Notice of Withdrawal, you are NOT authorised:

- (i) to honour or comply with any cheques drafts bills promissory notes acceptances negotiable instruments orders or instructions expressed to be drawn accepted made or given on the Account;
(ii) to honour and comply with any instructions to deliver or dispose of any securities or documents or property held by you in connection with the Account; or
(iii) to treat any cheques drafts bills promissory notes acceptances negotiable instruments or orders as duly endorsed, or to discount or otherwise deal with any of the same which are endorsed

UNLESS the cheque draft bill promissory note acceptance negotiable instrument order instruction or endorsement is signed by any two of the following persons:

Full Name Specimen Signature
Given by .....
For and on behalf of
The British Broadcasting Corporation”

(b) Notice of Withdrawal is in the following form:

No need to fill anything in here. (This is only an example of the form).

“Notice of Withdrawal
To: \_\_\_\_\_ Bank PLC Dated: \_\_\_\_\_
Branch: \_\_\_\_\_
Sort Code No: \_\_\_\_\_
Re: Account Number \_\_\_\_\_
\_\_\_\_\_ Limited/BBC \_\_\_\_\_
Trust Account (“the Account”)

WE, the British Broadcasting Corporation, hereby give you notice that the Notice of Variation dated \_\_\_\_\_ is hereby cancelled.

Given by.....
For and on behalf of
The British Broadcasting Corporation”;



(c) Notice of Variation and Notice of Withdrawal are given for and on behalf of the BBC by any one of the persons whose names and specimen signatures have been notified to the Bank by the BBC as the signatories for the time being authorised to sign such Notices on behalf of the BBC.

4. In 2 above, "Notice of Variation" and "Notice of Withdrawal" mean respectively Notice of Variation and Notice of Withdrawal in the form set out in 3 above (and no other form) and given as provided in 3 above, and "received" means received at the Branch by the manager of the Branch or his deputy when the Branch is open to the public for business.

5. For the avoidance of doubt, it is hereby agreed that the authority given by 3 above shall not be affected by any variation by the Company of any mandate already given or by any other authority or mandate which may hereafter be given by the Company to the Bank or by any other transaction or dealing between the Company and the Bank and in consideration of the Company agreeing with the Bank to maintain the Account and of the BBC agreeing that the Company shall maintain the Account at the Bank the Bank by its acceptance of this mandate irrevocably undertakes to the BBC as follows:

(i) the Bank will act only in accordance with the provisions of 2 and 3 above;

(ii) the Mandate hereby given shall not be varied or replaced save with the authority of both a resolution of the Board of Directors of the Company and with the approval in writing of the BBC given by one of the persons entitled to give Notices of Variation and Notices of Withdrawal hereunder;

(iii) the Bank will not combine or consolidate or otherwise set off any sums for the time being standing to the credit of the Account against any liability which the Company may have to the Bank or exercise any lien over or assert any claim or counterclaim against such sums in respect of any such liability unless any operation of law compels the Bank to do otherwise;

**Please insert time period to coincide with production dates agreed with the BBC.**

(iv) the Bank will provide copies of all statements at \_\_\_\_\_ intervals between \_\_\_\_\_ and \_\_\_\_\_ and other communications in respect of the Account to the at the address shown above and to the BBC at :

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_



6. For the avoidance of doubt, the Company acknowledges and gives notice to the Bank as follows:
- (i) that pursuant and subject to the Company's contractual arrangements with the BBC all cheques drafts bills promissory notes acceptances negotiable instruments and orders in favour of the Account and all funds for the time being credited to the Account are impressed with a trust in favour of the BBC BUT PROVIDED THAT as long as the Bank observes the Mandate set out at 2 and 3 above the Bank shall not by reason of such notice of trust or otherwise be concerned to see that withdrawals from the account (by whatever means) are in accordance with such trust;
  - (ii) that the Company alone, and not the BBC, is the Bank's customer and is alone responsible for liabilities arising on and in respect of the Account including any debit balance at any time thereon.
  - (iii) that the Bank shall not be liable for the consequences of relying upon a Notice of Variation and shall have no obligation to verify that it is properly due under the terms of the commissioning agreement between the Company and the BBC.

Please insert the Name  
of Company and date  
of board meeting

We hereby certify the above resolution to be a true copy from the Minutes  
of a meeting of directors of \_\_\_\_\_ Limited  
held on \_\_\_\_\_ 20 \_\_\_\_.

Chairman of board  
meeting sign here.

Chairman \_\_\_\_\_

Company secretary of  
board meeting sign here.

Secretary \_\_\_\_\_

**Schedule**

**THIS SCHEDULE ONLY NEEDS  
TO BE COMPLETED IF YOU  
SELECTED PARAGRAPH B IN  
SUB CLAUSES 2(b)(i) and 2(c)(i).  
Please insert name of company**

Signatories for \_\_\_\_\_ Limited

Insert printed name and  
specimen signature

NAME	SIGNATURE
_____	_____
_____	_____
_____	_____

We hereby confirm acceptance of the Mandate set out above and  
the undertaking to the BBC contained in Clause 5.

To be signed by the bank.

Signed.....  
For and on behalf of

Please insert name of bank.

\_\_\_\_\_ Bank PLC



**Please insert name of bank.**

In consideration of \_\_\_\_\_ Bank PLC agreeing to the terms set out above we, the British Broadcasting Corporation, acknowledge that the Bank shall not be responsible for monitoring payments out of the Account nor shall it be liable in respect of such payments subject as may otherwise be specified in the Mandate set out above, the Bank shall at all times be entitled to act in relation to the Account in all respects as if the Company were solely absolutely and beneficially entitled to any monies for the monies for the time being standing to the credit of the Account.

Signed .....

For and on behalf of the  
British Broadcasting Corporation



\_\_\_\_\_  
**LIMITED**

MINUTES of a meeting of the Board of Directors held at \_\_\_\_\_  
on the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_.

Present \_\_\_\_\_ Chairman

In Attendance:

THE CHAIRMAN reported to the meeting that agreement in principle had been reached with the British Broadcasting Corporation for the production by the Company and financing by the BBC of a programme entitled “ \_\_\_\_\_  
\_\_\_\_\_” and for sums to be advanced by the BBC under this Agreement to be paid into a special production account.

ACCORDINGLY IT WAS RESOLVED that the resolution concerning the opening of the  
“ \_\_\_\_\_/BBC/ \_\_\_\_\_Trust Account”  
set out in the form of Mandate produced to the Meeting (a copy of which is annexed hereto) was approved and passed and deemed to be set out herein in extenso.

There being no further business the Meeting was closed.

Signed .....  
Chairman of the Meeting



## **NOTES ON HOW TO COMPLETE YOUR BANK MANDATE RESOLUTION AND BOARD MINUTES**

The Bank Mandate Resolution and Minutes of Board Meeting enable you to open up a bank account for your project. The Resolution needs to be passed at a meeting of the Board of Directors of your Company and duly Minuted in order to authorise the Company to open a production bank account in a form acceptable to the BBC. The form of the Resolution has been agreed with the departments of the banks set out on the attached list and thus if your bank is one of those listed, please refer your branch to the department mentioned.

### **Bank Mandate Resolution**

You will note that there are a number of blanks which will need to be completed by you, and for your convenience I have indicated where these are.

I would specifically refer you to the following clauses:

#### Clause 2(b)(i):

There is an alternative as to who should be signatories on the account i.e. under sub-clause (A) the signatories should be the Company's usual signatories and alternatively under sub-clause (B) the signatories should be those listed in the Schedule, which you will find at page 5. Please delete the inappropriate sub-clause. If sub-clause (A) is applicable, then obviously the Schedule at page 5 need not be completed. If sub-clause (B) applies, then the names and specimen signatures of the signatories should be given on the Schedule at page 5.

#### Clause 2(c):

There are similar alternative sub-clauses within this clause and again will you delete the inappropriate sub-clause.

All amendments must be initialled by the Chairman and Secretary of the Company as well as the Bank.

#### Clause 5(iv):

This deals with the intervals at which the Bank is to supply copies of the bank statements to both your Company and to the BBC. You will note that the time period has been left blank and you should complete this so that it coincides with your cost reporting dates, agreed with the Head of Finance, Radio Independent Productions.

#### Page 6:

You will note that I have signed for Form of Undertaking on behalf of the BBC on Page 6.

#### Page 7:

The Resolution must be certified to be a true copy of the Minutes of the Board Meeting and this is done by inserting the date of the Board Meeting and the Chairman and Secretary signing the Resolution as indicated on this page.

#### Page 7:

The Bank must sign the Resolution on this page in order to accept the terms of the Bank Mandate.

### **Minutes of Board Meeting:**

Please complete the blanks where I have indicated.

The Bank will require to keep the original Bank Mandate Resolution and you should keep the original Board Minutes. However, please will you arrange for a photocopy of both documents to be sent to me once they have been completed and signed by all relevant parties as explained above.



**LIST OF BANKS WITH WHOM**

**ATTACHED FORM OF BANK MANDATE RESOLUTION HAS BEEN AGREED**

1. Sally Eames  
Banking Advice Manager  
Lloyds TSB Bank PLC  
Banking Support, Group Operations  
PO Box 19  
1<sup>st</sup> Floor, 11-15 Monument Street  
London, EC3R 8EN  
  
Tel: 020 7775 2013  
Fax: 020 7775 2141
2. Jon Lamberth  
Business Analyst  
National Westminster Bank PLC  
Policy and Development  
Level 22  
Drapers Gardens  
12 Throgmorton Avenue  
London EC2N 2DL  
  
Tel: 020 7920 5229  
Fax: 020 7920 5696  
Ref: S&TS/JSL
3. Robert Nowicki  
UK and European Head of Compliance  
Barclays Bank PLC  
Barclays Capital  
5 The North Colonnade  
Canary Wharf  
London, E14 4BB  
  
Tel: 020 7623 2323
4. Lesley Tench  
Policy Analyst  
The Royal Bank of Scotland PLC  
Credit Documentation Policy  
7<sup>th</sup> Floor, 45 Mosley Street  
Manchester, M60 2BE  
  
Tel: 0161 242 9341  
Fax: 0161 242 9007  
Ref: POL/LT
5. Stephen Garratt-Frost  
Head of Legal Services  
HSBC PLC  
Royston House  
14 George Road  
Edgbaston, Birmingham  
B15 1NT  
  
Tel: 0121 455 2710  
Fax: 0121 455 2770