

Triodos Bank

Triodos Bank N.V.

AND

Triodos UK Limited

**Explanatory statement setting out the terms
of the proposed scheme for the transfer of the
business of the UK branch of Triodos Bank
N.V. to Triodos UK Limited**

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Explanatory statement setting out the terms of the proposed scheme for the transfer of the business of the UK branch of Triodos Bank N.V. (**TBNV**) to Triodos UK Limited (**TUK**).

1. Overview

- 1.1 TBNV proposes to transfer the business carried on by its UK branch (the **UK Branch**), as further described in paragraph 4 below, to TUK (the **Proposed Transfer**), by means of a banking business transfer scheme (the **Scheme**) under Part VII of the Financial Services and Markets Act 2000 (**FSMA**).
- 1.2 The Scheme is intended to deal with the anticipated position that following Brexit, European banks such as TBNV will no longer be able to carry on business in the UK by utilising European Union (**EU**) passporting rights.
- 1.3 The terms of the Proposed Transfer are set out in full in the banking business transfer scheme document (the **Scheme Document**) which has been submitted to the High Court of Justice of England and Wales (the **High Court of Justice**) for approval under Part VII of FSMA.
- 1.4 This Explanatory Statement provides a summary of the terms of the Scheme, as required by regulation 5(4) of the Financial Services and Markets Act 2000 (Control of Business Transfers) (Requirements on Applicants) Regulations 2001.
- 1.5 Further information about the Scheme and copies of the Scheme Document can be obtained from www.triodos.co.uk/legaltransfer, by contacting us using the postal and email addresses set out at the end of this Explanatory Statement or by calling us on +44(0)330 355 0355. Customers of the UK Branch will also be notified of the proposed Scheme and directed to the webpage www.triodos.co.uk/legaltransfer when accessing the mobile app or using online banking. In addition, a letter has been sent to customers of the UK Branch via email or post informing them of the Proposed Transfer and providing notice of the changes to the terms and conditions.

2. Process

- 2.1 To become effective, the Scheme requires the sanction of the High Court of Justice. It is anticipated that the hearing of the High Court of Justice to sanction the Scheme (the **Sanction Hearing**) will be held on 11 February 2019. If the date of the Sanction Hearing changes, notice will be given on www.triodos.co.uk/legaltransfer.
- 2.2 The process has been initiated by an application to the High Court of Justice (the **Application**) and involved an initial hearing at which the High Court of Justice made provision for various procedural matters. At the Sanction Hearing, the High Court of Justice will consider and, if thought fit, sanction the Scheme pursuant to FSMA (the **Order**).
- 2.3 Other procedural requirements, which must be met between the date of the Application and the Sanction Hearing, are as follows:
 - 2.3.1 certain notices must be published stating that the Application has been made. These notices have been approved by the Prudential Regulation Authority (**PRA**) and it is intended that they will be published in the London, Edinburgh and Belfast Gazettes, The Guardian and, for the benefit of international clients and third parties, the international edition of The Financial Times;

- 2.3.2 the Financial Conduct Authority (**FCA**) and the PRA must be provided with copies of the Application and this Explanatory Statement;
- 2.3.3 TUK must obtain from the PRA a certificate of adequate financial resources, and must have the requisite regulatory authorisations to carry on the Transferring Business (as defined at paragraph 4.3 below); and
- 2.3.4 TUK must also obtain from the PRA a certificate confirming that the home state regulator of TBNV (De Nederlandsche Bank) has been notified of the transfer and has consented, objected or has not responded within 3 months of the notification.
- 2.4 The FCA and the PRA are entitled to appear at the Sanction Hearing and TBNV and TUK have been liaising closely with the FCA and the PRA as part of the Scheme process.
- 2.5 In addition, any person (including an employee of TBNV or TUK) who alleges that they would be adversely affected by the carrying out of the Scheme, is entitled to be heard by the High Court of Justice. A person may exercise that right (i) by appearing in the High Court of Justice (in person or, at their own expense, by Counsel or a Solicitor Advocate) at the Sanction Hearing; or (ii) by making representations in writing, to be put before the High Court of Justice at the Sanction Hearing.
- 2.6 Any person who intends to appear at the Sanction Hearing or who wishes to make a representation is requested (but not required) (i) to give notice in writing of their intention to do so; and (ii) to set out their representation in writing, as soon as possible (and preferably before 21 January 2019) to the Triodos UK Customer Contact Team at the email or postal address provided at the end of this Explanatory Statement. This will enable TBNV and TUK to provide notification of any changes to the Sanction Hearing and, where possible, to address any concerns raised in advance of the Sanction Hearing.
- 2.7 A failure to give written notice in advance does not prevent any person who wishes to do so from attending the Sanction Hearing or from making any representation in writing to be put before the High Court of Justice.

3. Effective Date of the Scheme

- 3.1 It is currently anticipated that the Scheme will come into effect at 00:01am (GMT) on 1 March 2019 (the **Effective Date**).
- 3.2 The Scheme contains provision for the Effective Date to be such other time or date as TBNV and TUK may agree, provided this is a date and time falling after the making of the Order and being a date and time no later than 00:01am (GMT) on 1 July 2019 (the **Longstop Date**) (or such later date as the High Court may allow).
- 3.3 Any changes to the currently anticipated Effective Date of 00:01am (GMT) on 1 March 2019 will be confirmed on our website.

4. The Transferring Business

- 4.1 TBNV is a Dutch regulated credit institution. It is authorised in the UK as an EEA Firm qualifying for authorisations under FSMA, Schedule 3, by reason of the exercise of passporting rights under the relevant EU treaties. It is dual regulated in the UK by the

PRA and the FCA. It has a passport-derived permission to carry on banking business in the UK.

- 4.2 TUK is a private limited company incorporated in England and Wales and is a wholly owned subsidiary of TBNV. The authorisation process for TUK is being undertaken in parallel with the Scheme. TUK submitted its application for authorisation to the PRA on 29 June 2018 and, if the application is successful, is expected to become authorised and have the relevant permissions by January 2019, in advance of the Effective Date. If authorisation is granted, TUK will seek permission to change its name to "Triodos Bank UK Limited". If, however, TUK does not receive the requisite authorisations from the PRA, the Scheme will not be implemented.
- 4.3 Under the Scheme, the business of TBNV carried on by the UK Branch will be transferred to TUK. This is described in the Scheme Document as the **Transferring Business** and comprises the **Transferring Assets** and **Transferring Liabilities**, but excludes the **Excluded Matters** (each as defined in the Scheme Document).
- 4.4 The Transferring Business comprises:
 - 4.4.1 TBNV's business lending carried on in the UK and the Republic of Ireland;
 - 4.4.2 TBNV's deposit taking and current account services carried on in the UK;
 - 4.4.3 TBNV's corporate finance advisory and capital raising services (including investment distribution via a crowdfunding platform and tailored distribution) business carried on in the UK;
 - 4.4.4 the distribution, transactional processing and administration of depository receipts representing shares in TBNV carried on in the UK (note that it is intended that the distribution of depository receipts representing shares in TBNV carried on in the UK, including the provision of stock dividends, will not be carried out by TUK, and that only sale instructions by existing holders will be effected);
 - 4.4.5 the distribution by TBNV of socially responsible investment funds (defined in the Scheme as the **SRI Funds**); and
 - 4.4.6 all other assets and liabilities relating to the business divisions listed above. This will include:
 - 4.4.6.1 all contracts or agreements:
 - (i) between TBNV and its customers in relation to the Transferring Business (the **Customer Contracts**); and
 - (ii) to which TBNV is a party or a beneficiary and which relate to the Transferring Business other than the Customer Contracts (the **Transferring Third Party Contracts**).

5. The Excluded Matters

- 5.1 The **Excluded Matters**, comprising the **Excluded Business**, **Excluded Assets** and **Excluded Liabilities** (each as defined in the Scheme Document), will not be transferred to TUK pursuant to the Scheme.
- 5.2 The Excluded Business, Excluded Assets and Excluded Liabilities include, amongst other items:

- 5.2.1 the issuance of new depository receipts representing shares in TBNV;
- 5.2.2 the trading of depository receipts representing shares in TBNV for customers;
- 5.2.3 the contractual arrangements relating to TBNV's membership of the Bank of England's Sterling Monetary Framework;
- 5.2.4 all other assets and liabilities of TBNV which do not relate to the Transferring Business; and
- 5.2.5 all contracts entered into by TBNV which do not relate to the Transferring Business.

6. Effect of the Transfer

Contracts

- 6.1 Except as provided in the Scheme Document (described in paragraph 10 below), every contract in respect of the Transferring Business (including Customer Contracts and Transferring Third Party Contracts) shall have effect on and from the Effective Date as if the contract had been made with TUK instead of TBNV and, in respect of anything falling to be done after the Effective Date, a reference to TUK shall be substituted in place of a reference to TBNV.
- 6.2 The Proposed Transfer under the Scheme will not:
 - 6.2.1 invalidate, discharge or result in the termination of any agreement, contract, instrument, trust deed, indenture, security, right, interest, benefit, power, obligation, title or other thing;
 - 6.2.2 require any registration, re-registration or filing or any amendment to any existing registration or filing in respect of any agreement, instrument, trust deed, indenture, security, right, interest, benefit, power, obligation or title;
 - 6.2.3 constitute a breach of or default, event of default, potential event of default, termination event, mandatory prepayment event, enforcement event, perfection event or other similar event or condition (however described) under, or allow any person to terminate, any agreement, contract or instrument to which TBNV or TUK is a party or is bound;
 - 6.2.4 require any person to perform any new or additional obligation or to take any new or additional step or action, including the giving of any notice, the obtaining of any consent, approval or determination, the accession to any agreement, the payment of any fee, cost, expense, interest or other amount, the granting of any new or additional security or the transfer of any asset or property;
 - 6.2.5 entitle or require any person to exercise any right or remedy, to reduce, suspend, delay, alter or discharge its rights or obligations, to accelerate, terminate, suspend, delay, alter or discharge the performance of any rights or obligations or otherwise to vary, amend, disclaim, repudiate or terminate any agreement, instrument or security to which TBNV or TUK is party or is bound;
 - 6.2.6 have the effect of fixing or otherwise changing the rate of interest that applies to any loans, security or accounts that are included within the Transferring Business;

- 6.2.7 have the effect of changing the frequency or amount of interest or other payments to TUK under the terms of any loans, security or accounts that are included within the Transferring Business;
- 6.2.8 save as otherwise provided in the Scheme Document, confer any greater or lesser rights, interests or benefits, or impose any greater or lesser obligations, on any party to any contract to which TBNV or TUK is a party when that greater or lesser obligation would not otherwise have been imposed;
- 6.2.9 affect the enforceability, priority or ranking of any security to which TBNV or TUK is a party; or
- 6.2.10 enable any person to bring a claim, whether in contract, tort, equity or otherwise in relation to any asset or liability included within the Transferring Business.

Agreements, accounts and facilities

- 6.3 Any agreement or **Account** (as defined in the Scheme Document) between TBNV and a customer in respect of the Transferring Business shall become an agreement or Account between TUK and that customer and be subject to the same terms and conditions.
- 6.4 Similarly, any facilities made available to any customer by TBNV in respect of the Transferring Business shall become facilities made between TUK and that customer, and TUK will have all rights, powers, remedies and priority in relation to any other lenders in respect of that customer as TBNV.

Security

- 6.5 Any security in respect of the Transferring Business held by TBNV, including as nominee, agent of or trustee for other lenders, or by a nominee, agent of or trustee for TBNV, as security for the payment or discharge of any liability to TBNV being transferred under the Scheme shall on and from the Proposed Transfer be held by TUK or, as the case may be, by a nominee, agent or trustee for TUK, and be available to TUK as security for the payment or discharge of any such liability.

Instructions and authorities

- 6.6 Any existing instruction, standing order, direct debit direction, mandate, indemnity, power of attorney, authority, declaration, undertaking or consent (each an **Authority**) given to or by TBNV in respect of the Transferring Business shall have effect, on and from the Effective Date as if given to, or as the case may be, by TUK, except:
- 6.6.1 where any such Authority also relates to an Excluded Matter, such Authority shall not be deemed to have been given to or by TUK to the extent that it relates to that Excluded Matter; and
- 6.6.2 where any such Authority was given to the UK Branch prior to the Effective Date or to any employee of TBNV prior to the Effective Date to represent or act on behalf of TBNV or the UK Branch in any manner, such Authority shall not be deemed to have been given to or by TUK.

7. Financial Services Compensation Scheme cover

- 7.1 The business carried on by the UK Branch is, prior to the Effective Date or, if

applicable, the Subsequent Transfer Date (as defined in paragraph 10.1 below) (the **Relevant Date**), part of TBNV and as such, eligible customers of TBNV are currently covered by the Dutch deposit guarantee scheme (the **DGS**). The DGS guarantees deposits up to a maximum limit of €100,000 per customer. After the Relevant Date, the customers of the Transferring Business will become customers of TUK and will be covered by the UK's Financial Services Compensation Scheme (the **FSCS**) instead.

- 7.2 In general, the FSCS provides individuals, sole traders and small companies (as long as they meet the "small company" criteria set out in the Companies Act 2006 and summarised at paragraph 7.3 below) with assurance that up to £85,000 of money deposited with an authorised deposit taker will be protected if the bank becomes unable to repay money deposited with it. In the case of deposits, large companies are also able to claim compensation, subject to certain exclusions.
- 7.3 Full details of the small company criteria are set out in sections 381 to 384B of the Companies Act 2006 which can be accessed online at <http://www.legislation.gov.uk/ukpga/2006/46/contents> but in summary (and as at the date of this statement) to qualify as a small company, a company must meet at least two of the following requirements:
- 7.3.1 annual turnover must be not more than £10.2 million;
 - 7.3.2 balance sheet total must be not more than £5.1 million;
 - 7.3.3 average number of employees must be not more than 50.
- 7.4 Please refer to the relevant sections of the Companies Act 2006 set out above for further guidance on the calculation of the above thresholds.
- 7.5 For joint accounts each account holder is treated as having a claim under the FSCS in respect of their share so, for a joint account held by two eligible depositors, the maximum amount that could be claimed under the FSCS would be £85,000 each (making a total of £170,000). The £85,000 limit relates to the combined amount in all the eligible depositor's accounts with the bank, including their share of any joint account, and not to each separate account.
- 7.6 Whilst the FSCS is broadly similar to the DGS, due to exchange rate fluctuations there may be differences in the level of protection offered by the respective schemes. (Some of the other key differences between the FSCS and the DGS are summarised at paragraph 7.9 below.) Accordingly, TUK shall, subject to the provisions in the Scheme Document described at paragraph 7.7 below, allow any Qualifying Customer (defined at paragraph 7.9.3 below) to withdraw such an amount as would be required (if any) to reduce the total aggregate eligible deposits across all the Accounts held by that Qualifying Customer with TUK to an amount equal to £85,000 (or £170,000 in the case of joint accountholders), free from penalty, fee, notice or charge (including loss of accrued interest) which may otherwise apply. This option shall be available to Qualifying Customers for a period of three months following the date the letters to customers referred to at paragraph 1.5 (the **Customer Letter**) were sent out.
- 7.7 Certain large companies will not fall within the definition of Qualifying Customers at paragraph 7.9.3 below (**Non-Qualifying Large Companies**). Whilst these Non-Qualifying Large Companies may currently be eligible for cover under the DGS, they will lose such protection after the Relevant Date as the FSCS will not provide cover for Non-Qualifying Large Companies. Accordingly, TUK shall, subject to the provisions in the Scheme Document described at paragraph 7.8 below, allow any

Non-Qualifying Large Company to withdraw their deposits in full, free from any penalty, fee, notice, charge or loss of accrued interest which might otherwise apply. This opportunity will be available to Non-Qualifying Large Companies for a period of three months following the date of the Customer Letter.

- 7.8 A Qualifying Customer or a Non-Qualifying Large Company may not rely on the provisions in the Scheme Document described at paragraphs 7.6 or 7.7 to withdraw any amounts that the customer has deposited with TBNV as security in relation to:
- 7.8.1 services that are being provided to that customer by TBNV for so long as those services are being provided; or
 - 7.8.2 that customer's borrowing arrangements in accordance with the relevant loan and security documents.
- 7.9 In addition to the level of cover, there are various other differences between the FSCS and the DGS. The key differences include the following (although this is not an exhaustive list of all the differences):
- 7.9.1 the FSCS is the UK's statutory compensation fund for customers of most financial service firms. The DGS is the Dutch equivalent and is managed by De Nederlandsche Bank, the Dutch central bank;
 - 7.9.2 the FSCS makes compensation payments in pounds Sterling, whereas all payments under the DGS are made in Euros;
 - 7.9.3 as explained at paragraph 7.2, the protection offered by the FSCS is generally limited to individuals, sole traders and small companies (and in the case of deposits, large companies are able to claim compensation subject to certain exclusions) (**Qualifying Customers**). However, the DGS is wider than this and grants protection to private individuals, individuals in self-employment and legal entities (which includes small and large companies), although certain types of financial institutions and government bodies are not eligible to claim compensation under the DGS;
 - 7.9.4 the FSCS provides protection in relation to a wider range of products than the DGS. For example, the FSCS may provide protection in respect of claims concerning (i) money held by banks, building societies, credit unions and debt management firms (ii) endowments (iii) home finance (including mortgage advice) (iv) insurance and insurance brokers (v) investments (vi) payment protection insurance and (vii) pensions (although different eligibility rules and levels of cover apply to these various types of claims). The DGS generally only covers money held in current accounts and savings accounts. However, investments may be covered by a separate scheme known as the Dutch Investor Compensation Scheme (the **ICS**). Under the ICS, private individuals and small companies may claim compensation of up to €20,000 per person if, in the context of providing an investment service, a financial institution is unable to meet its obligations. Further details on the applicability of the FSCS and ICS to customers of the UK Branch who hold depository receipts representing shares in TBNV (**DRs**), shares in the SRI Funds, direct impact investments or crowdfunding holdings are set out at paragraph 7.11 below;
 - 7.9.5 the FSCS grants additional protection for temporary high balances in a

bank account arising after a list of specified life events, up to a limit of £1,000,000 for up to 6 months. The DGS only offers a temporary higher balance guarantee on home sales, where a credit balance is directly related to the purchase or sale of a privately owned home. The maximum sum guaranteed is €500,000; and

- 7.9.6 the FSCS aims to pay compensation in the majority of cases within 7 days of the bank or building society failing (with more complex cases aiming to be paid within 20 working days). The DGS guidance states that the DNB will reimburse account holders within 20 working days after the DGS has taken effect, but that this will gradually be reduced to 7 working days.
- 7.10 Further information on the FSCS can be found on the FSCS website (www.fscs.org.uk) and further information on the DGS can be found on the DNB website (www.dnb.nl/en/home) by searching the term "Deposit Guarantee Scheme".
- 7.11 Prior to the Relevant Date, customers of the UK Branch who hold DRs, shares in the SRI Funds, direct impact investments or crowdfunding holdings (and which, in each case, were distributed by the UK Branch) are not entitled to any protection in respect of those investments under the FSCS (as TBNV is a Dutch entity and therefore outside the remit of the FSCS). After the Relevant Date, these customers will continue to have no protection under the FSCS in respect of these investments, due to the nature of the investments and the limited role to be played by TUK which will not include any specified investment activities. As the distribution of DRs, SRI Funds, direct impact investments and crowdfunding holdings has all been undertaken by the UK Branch on an execution only basis, existing customers are not currently eligible for cover under the ICS. This position will not change after the transfer has taken place.

8. Data Protection

- 8.1 As part of the Proposed Transfer, all personal data held by TBNV about its customers, contacts and employees in respect of the Transferring Business will be provided to TUK, who will become the data controller of that data (the **Transferring Personal Data**). TUK will be under the same duty as TBNV to respect the confidentiality and privacy of such Transferring Personal Data. TUK will use the Transferring Personal Data in order to manage, administer and deliver the products and services included in the Transferring Business and for associated purposes in respect of the relationships that are included in the Transferring Business. References to TBNV in any of TBNV's data protection statements, privacy notices, requests or consents in respect of the Transferring Personal Data should be construed as references to TUK and any reference to TBNV's group should be construed as a reference to TUK's group.

9. Continuity of proceedings

- 9.1 On and with effect from the Relevant Date, any quasi-judicial, administrative proceedings or other proceedings (including any complaint or claim to any ombudsman (including the Financial Ombudsman Service)) for the resolution of a dispute, complaint or claim (whether implemented, pending, commenced, made, threatened or otherwise or made after the Relevant Date) by or against TBNV in relation to any part of the Transferring Business will be continued or commenced by or against TUK. TUK will also be entitled to all defences, claims, counterclaims, settlements, rights of set-off and any other rights that would have been available to

TBNV in relation to the relevant part(s) of such proceedings.

- 9.2 Any judgment, settlement, order or award obtained by or against TBNV which relates to any part of the Transferring Business and which is not fully satisfied before the Relevant Date shall, on the date and to the extent to which it was enforceable by or against TBNV immediately prior to such date, become enforceable by or against TUK (to the exclusion of TBNV).

10. Business which may be transferred after the Effective Date

- 10.1 Any part of the Transferring Business that for any reason is not, or is not capable of being, transferred to and vested in TUK on the Effective Date (for example, because the High Court of Justice does not have jurisdiction to order its transfer) (described in the Scheme Document as the **Residual Assets** and **Residual Liabilities**) will be retained by TBNV (and the Residual Assets will be held on trust for TUK), but may be transferred to TUK subsequently, in accordance with the terms of the Scheme Document (with such later transfer date being the **Subsequent Transfer Date**).

11. Indemnity

- 11.1 With effect from the Effective Date, TUK shall discharge on TBNV's behalf or, failing that, shall indemnify TBNV against all charges, costs, liabilities and claims arising in relation to any of the Residual Assets and the Residual Liabilities until such time as the relevant Residual Asset or Residual Liability is transferred to TUK.

12. Amendments to the Scheme

- 12.1 TBNV and TUK may, at any time prior to the sanction of the Scheme by the High Court of Justice, consent, for themselves and on behalf of all persons concerned, to any modification of, or addition to, the Scheme Document or to any further condition or provision affecting the same which the High Court of Justice may approve or impose.
- 12.2 At any time after the sanction of the Scheme by the High Court of Justice, and except as provided for in the circumstances set out in paragraph 12.3 below, any amendment to the Scheme must receive the consent of the High Court of Justice as well as TBNV and TUK (who may consent for themselves and on behalf of all other persons concerned). The PRA and FCA shall have the right to be heard by the High Court of Justice in relation to any proposed amendment of the Scheme.
- 12.3 At any time after the sanction of the Scheme, in the case of minor or technical amendment to the Scheme, or any amendment to correct any manifest error in its terms, the amendment may be made without the consent of the High Court of Justice provided that the FCA and the PRA have been notified of the proposed amendment and no objection is received by TBNV or TUK from the FCA or the PRA within 21 days of such notification.
- 12.4 If any amendment to the Scheme is made as outlined in this paragraph 12, notice of the amendment shall be given on www.triodos.co.uk/legaltransfer.

13. Costs

- 13.1 Except as otherwise agreed in writing, TBNV and TUK will be responsible for all of their own costs, charges and expenses in relation to the preparation and carrying into effect of the Scheme, whether before or after the Effective Date.

14. Governing law

- 14.1 The Scheme is governed by English law.

15. Further information and FAQs

- 15.1 This Explanatory Statement and the Scheme Document contain important information. Further information, including a copy of the Scheme Document and a list of answers to frequently asked questions (**FAQs**), is available on our website at www.triodos.co.uk/legaltransfer.
- 15.2 You can request free copies of the Scheme Document and the FAQs or ask any further questions by calling us on +44(0)330 355 0355. Phone lines are open from 8am to 6pm Monday to Friday and we would be pleased to help. Alternatively, you can request free copies of the Scheme Document and FAQs or ask further questions by writing to us at Triodos UK Customer Contact Team, Triodos UK, Deanery Road, Bristol, BS1 5AS, or by emailing us at contact@triodos.co.uk. Customers of the UK Branch will also be notified of the proposed Scheme and directed to the webpage www.triodos.co.uk/legaltransfer when accessing the mobile app or using online banking. In addition, a letter has been sent to customers of the UK Branch via email or post informing them of the Proposed Transfer and providing notice of the changes to the terms and conditions.
- 15.3 If you are concerned that the Proposed Transfer could adversely affect you or you wish to object, you can get in touch with us by phone, email or post using the details set out in paragraph 15.2 above. If you intend to appear or be represented at the Sanction Hearing to object to the Proposed Transfer or you do not intend to appear at the Sanction Hearing but have an objection, please also refer to paragraphs 2.5 to 2.7 above.
- 15.4 If you are not satisfied with how we have handled your objection or any other complaint you have made, you can also refer it to the Financial Ombudsman Service for review, free of charge. For more information, please visit the Financial Ombudsman website at <https://financial-ombudsman.org.uk/>. You can contact them by phone on 0800 023 4567, 0300 123 9123 or (if calling from abroad) +44 20 7964 0500. You can also write to the Financial Ombudsman Service at: Exchange Tower, Harbour Exchange, London, E14 9SR. It is also possible to contact them by fax, text, by calling a number that uses a next generation text relay, by filling in their online complaint form, by using their online enquiry form or by using a sign language interpreter, details for which are set out on their website.
- 15.5 Calls may be monitored and / or recorded. The cost of calling from mobile phones may vary. If you are calling from abroad, please check with your service provider for the cost of calling this number from overseas.
- 15.6 If you are in any doubt as to the meaning or importance of the contents of this Explanatory Statement or the Scheme Document, or if you require further advice, you are recommended to seek advice from your own solicitor or other professional adviser immediately.

This document can be made available in Braille, large print or audio upon request, by contacting us at any of the postal or email addresses set out above, or by telephone.

Triodos Bank N.V. is a company limited by shares (N.V. or Naamloze Vennootschap) incorporated in The Netherlands with company number 62415 whose registered office is at International head office, Nieuweroordweg 1, Zeist, PO Box 55, 3700 AB Zeist, the Netherlands. Triodos Bank N.V. is also registered in England and Wales as an overseas company with company number FC018646. Triodos Bank N.V.'s UK branch is registered in England and Wales with branch number BR003012. Triodos Bank N.V. is a Dutch regulated credit institution and operates in the UK under EU passporting provisions granted by the Prudential Regulation Authority. Triodos UK Limited is a private limited company incorporated in England and Wales on 23 May 2018 with company number 11379025 whose registered office is at Triodos Bank, Deanery Road, Bristol, BS1 5AS. Triodos UK Limited submitted an application for authorisation to the PRA on 29 June 2018. See paragraph 4.2 for further details.

Triodos  Bank

www.triodos.co.uk/legaltransfer