

'Keep the original copy of the agreement in the Branch and provide a copy to the Customer'

[to be typed on SBI's letterhead]

Branch: .....

Date: .....

## STATE BANK OF INDIA

AGREEMENT FOR HIRE OF SAFE LOCKER NUMBER .....

DATED.....  
THE HIRER.....  
OF.....

THE BANK  
Address

State Bank of India [ ] Branch

THE SAFE  
THE HIRE

Safe Locker Number..... at the Bank's above premises  
£.....per annum + VAT payable (for the initial Fixed Term) as  
specified in Clause 3,  
subject to change as specified in Clause 4  
Number of Free visits in a year .....  
Thereafter charged at £ ..... per visit  
THE FIXED TERM one year from.....  
starting with the date of this agreement

### ELIGIBILITY

Where the Safe Locker is to be held individually the Hirer must be an existing customer of SBI UK and must maintain a Minimum Relationship value of £..... in their SBI UK account, if a safe locker is held in an SBI UK branch.

Where the safe locker is to be held jointly, the Hirer/s must be existing customers of SBI UK and must maintain a minimum balance of £..... jointly. Joint safe locker holders will each be fully responsible for all actions and omissions relating to the safe locker. Safe Lockers may be accessed by either one of the Hirer/s unless indicated otherwise in writing.

A list of all SBI UK branches can be obtained from the SBI UK website at [www.sbiuk.com](http://www.sbiuk.com). For the purposes of this Agreement, the minimum relationship value shall constitute the aggregate total of funds in all accounts held with SBI UK.

**THE TERM** (a) The Fixed Term (unless the Agreement is terminated earlier under clause 15 or  
  
(b)Any subsequent periods of 12 calendar months that this Agreement is extended for, after the expiry of the initial Fixed Term (until the Agreement is terminated in accordance with clause 15

## IT IS AGREED AS FOLLOWS:

1. The Hirer/s will rent the Safe from the Bank for "The Term" subject to the terms and conditions of this Agreement and the Bank's General Terms and Conditions, as may be amended by the Bank from time to time. The Bank shall provide the Hirer/s with sixty days written notice prior to the Bank making any amendments to these terms and conditions.
2. In the event of any conflict or inconsistency between the Bank's General Terms and Conditions and the Terms and Conditions of this Agreement, the terms and conditions of this Agreement will take precedence.
3. The Hire shall be paid yearly, in advance to the Bank account nominated in writing by the Bank. The first payment shall be paid on the date mentioned in this letter and shall cover the period of The Term. Any subsequent payments shall be payable yearly in advance, the first such payment to be paid on the day following the expiry of The Term or any subsequent periods. A Standing Order has to be setup from Hirer/s SBI UK account for the hire and the Agreement will be rolled over for the next one year if Bank does not get any confirmation from the Hirer/s. Subject to clause 15, the rolled over fixed Agreement cannot be terminated prior to its expiry. Payment of Hire may be subject to increase as specified in clause 4 of this Agreement.
4. The Hire may be increased at any time on or after the expiry of the Fixed Term by the Bank giving the Hirer/s sixty days prior written notice of such increase.
5. The Lien will be marked to the minimum amount agreed in the Agreement for a period till the validity of the Agreement; the Hirer/s will be required to keep their SBI account opened for the duration of the Term. If there is any unpaid hire, it will be recovered from the amount which is marked Lien.
6. During the Term of this Agreement the Hirer/s shall hold two keys of the safe and the Bank shall hold the Master key, subject to the terms of clauses 12 and 16 of this Agreement. Customer's key and Bank's Master key will need to be simultaneously inserted to access the Safe Locker.
7. Bank will do the Security check before the Hirer/s is permitted to access the Safe Locker. No one else but the Hirer/s can access the Safe Lockers subject to clause 12 and 16.
8. Access to the Safe shall be available only during the usual business hours of the Bank as set out in the SBI UK website at [www.sbiuk.com](http://www.sbiuk.com) and such other times as the Bank may from time to time prescribe. Access will only be granted to the Hirer/s, subject to clause 12 and 16 of this Agreement. Where the safe locker is held jointly, the safe may be accessed by either one of the Hirer's unless indicated otherwise in writing.
9. Hirer/s should fully insure the valuables before keeping them in the Safe locker. Safe lockers should not be considered as an alternative to insuring them.
10. The Hirer/s should use the Safe locker to keep the items which belongs to them and must not use the Safe or cause or permit it to be used for the deposit of any article which is unlawful, or is likely to become a danger, nuisance, or source of annoyance to the Bank, or any other user/s of the Bank's safes. For reference Hirer/s cannot keep any proceeds from the illegal activity / crime, chemicals/drugs, arms & ammunition, restricted items or any other item which may cause any harm to any individual or premises (without limitation) or the Safe Locker, For the purpose of this condition, the Bank reserves the right to inspect the contents of any package or box without prior consent/notification which is deposited or about to be deposited in the Safe. Hirer/s is obligated to compensate any cost / expense due to harm, damage or loss to the Bank as a result of Hirer/s breach of this clause.

11. The Hirer/s must provide the Bank with sufficient proof of his or her identity and address to enable the Bank to satisfy its legal obligations. Information on the types of documents acceptable to the Bank is available on the SBI UK website at [www.sbiuk.com](http://www.sbiuk.com). The Bank will require two passport size photos from the Hirer/s for security and identification purposes. Please note that in some instances the Bank may need to ask the Hirer/s to provide further information or documents. The Bank may from time to time need to update proof of the Hirer's identity and address, or make any other enquiries necessary. The Bank reserves the right to reject the offer of Hire if the Hirer/s does not satisfy the Bank's requirements in establishing identity under the relevant Anti Money Laundering legislation. In the event that the Bank does exercise its right to reject the offer of Hire under this clause, the Bank will refund any monies received to the Hirer/s in full, provided that the bank is permitted to do so under the applicable Anti Money Laundering legislation.
12. Repairs to, or work on the Safe, or to or on the lock or keys thereof, shall be done only by workmen nominated by the Bank where possible, by giving prior written notification to the Hirer/s. Access to a third party or restriction to our locker may be implemented in certain situations to comply with:
  - (A) the Bank's legal or regulatory obligations;
  - (B) an order by a competent court;
  - (C) an order or stipulation by any other law enforcing body; and/or
  - (D) business disruption on account of natural calamity, riot, war, terrorist activity, industrial action, equipment failure or any such event which is beyond our control."
13. In the event that the Hirer/s damages or loses the key to the Safe, the Hirer/s shall notify the Bank immediately and shall cover any cost for replacing the key. If the key/s is lost, the locks have to be replaced and any cost in doing so, will be at the Hirer/s expense.
14. The Hirer/s shall not make, or cause, or permit to be made, any duplicate key of the Safe.
15. Without prejudice to any other rights or remedies which the parties may have, the Agreement may be terminated as follows:
  - (A) On the expiry of The Fixed Term
  - (B) If extended for a further year/s, on any subsequent anniversary of the expiry of The Term by either party giving at least one month prior written notice to the other.
  - (C) By the Hirer/s, giving one month's prior written notice to the Bank, upon variation of the Bank's terms and conditions where the variation is to the detriment of the Hirer/s.
  - (D) By the Hirer/s, by giving written notice to the bank during the 14 day cooling off period as per clause 22.
  - (E) By the Bank without prior notice where:
    - (i) The Bank's charges remain unpaid for 7 days after becoming due;
    - (ii) The Hirer/s breaches any of the conditions of this Agreement and (if such a breach is remediable) fails to remedy that breach within 30 calendar days of the Hirer/s being notified in writing of the breach;
    - (iii) A receiving order is made against the Hirer/s;
    - (iv) The Hirer/s enters into a composition or arrangement with his Creditors;
    - (v) An order is made or resolution passed for the winding-up of the Hirer/s (otherwise than for the purposes of reconstruction or amalgamation), or a receiver is appointed of the property of the Hirer/s;

- (vi) the Hirer/s suspends, or threatens to suspend, payment of its debts, is unable to pay its debts as they fall due, admits inability to pay its debts or [(being a company) is deemed unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986 **OR** (being a natural person) is deemed either unable to pay its debts or as having no reasonable prospect of so doing, in either case, within the meaning of section 268 of the Insolvency Act 1986] or (being a partnership) has any partner to whom any of the foregoing apply; or
  - (vii) the Hirer/s commences negotiations with all, or any class of, its creditors with a view to rescheduling any of its debts, or makes a proposal for, or enters into any compromise or arrangement with, its creditors [other than for the sole purpose of a scheme for a solvent amalgamation of the Hirer/s with one or more other companies, or the solvent reconstruction of the Hirer/s]; or
  - (viii) a petition is filed, a notice is given, a resolution is passed, or an order is made, for or on connection with the winding up of the Hirer/s [other than for the sole purpose of a scheme for a solvent amalgamation of the Hirer/s with one or more other companies, or the solvent reconstruction of the Hirer/s]; or
  - (ix) an application is made to court, or an order is made, for the appointment of an administrator, a notice of intention to appoint an administrator is given, or an administrator is appointed over the Hirer/s; or (x) a floating charge holder over the assets of the Hirer/s has become entitled to appoint, or has appointed, an administrative receiver; or (xi) a person becomes entitled to appoint a receiver over the assets of the Hirer/s, or a receiver is appointed over the assets of the Hirer/s; or (xii) a creditor or encumbrance of the Hirer/s attaches or takes possession of, or a distress, execution, sequestration or other such process is levied or enforced on or sued against, the whole or any part of its assets and such attachment or process is not discharged within [14] days; or] (xiii) The Hirer/s ceases to meet the Eligibility Criteria as set out in the ELIGIBILITY criteria of the Agreement.
16. On the death of the Hirer/s, any person who satisfies the Bank that he is genuinely seeking a grant of representation of the Hirer/s estate in England may be allowed access to the Safe for the purpose of inspecting and taking particulars of the contents thereof, but not for any other purpose. This is subject to the person representing the Hirer/s, providing the Bank with appropriate documentation which is to the satisfaction of the Bank.
- (A) The Agreement is personal to the Hirer/s, and the benefit thereof shall not be capable of assignment or transfer but the Bank may at its sole discretion allow access to the Safe to any person producing a key of the Safe together with the written authority of the Hirer/s authorising that person to have access to the Safe.
  - (B) The Bank may deliver the contents of the Safe to any person showing title to possession thereof as personal representative, liquidator, trustee in bankruptcy, receiver, committee, trustee for creditors, or in any other representative capacity.
17. On termination of the Agreement
- (A) The Hirer/s must vacate the safe and deliver the Key to the Bank at or before noon on the day of termination, if the Bank is open on that day or otherwise the next day on which the Bank is open.
  - (B) If the Safe is not duly vacated and the key delivered up as aforesaid within 7 days then the Bank may remove the contents thereof. The contents will either be delivered to the Hirer/s or to any other person who has title to it (subject to a delivery charge as specified by the courier company) or in any other place that the Bank may think fit at its sole discretion and at a charge equal to the charge payable under the Agreement. In any such case, any contents removed from the safe shall be documented and certified by two officers of the Bank.
  - (C) The Hirer/s will be liable for restoring the Safe (if necessary) to the state it in was in at the commencement of the Agreement (reasonable wear and tear excepted).
18. The Bank will use all reasonable care to prevent access to the Safe by unauthorised persons and protect the contents thereof from loss or damage. The Bank will not be concerned in any way to keep a record of such contents (whether or not the Bank has actual knowledge of any of the contents of the Safe), or of any articles removed therefrom or placed therein, and shall not be under any liability to insure the contents of the Safe against risk or risks whatsoever.

19. If due to war, fire, flood or natural catastrophes over which the Bank has no control, the Bank fails to perform any of its obligations under this Agreement, the Bank shall not be held responsible for any loss or damage which may be incurred as a result of such failure.
20. Each party undertakes that it shall not at any time during this Agreement and for a period of two years after termination disclose to any person any confidential information including but not limited to client lists, business secrets, secret processes, know how- formulae, specifications, designs and other secret or confidential information belonging to the other party which is disclosed to it by the other party.
21. The Hirer/s will not be eligible to claim under the Financial Services Compensation Scheme for the contents of the safe lockers.
22. The Bank will give the Hirer/s a cooling off period of 14 days from the date on which the Agreement starts, during this period the Hirer/s can cancel the Agreement. If the Bank receives the cancellation request in writing within 14 days from the start date, the Bank will return the fees paid for the Safe Locker.
23. If the Hirer/s cancels the Agreement after the 14 day cooling off period, they will not be refunded the fees paid for the locker hire.
24. No term of this Agreement shall be enforceable under the Contracts (Rights of Third Parties) Act 1999 by a person who is not a party to this Agreement, but this does not affect any right or remedy of a third party which exists or is available apart from under that Act.
25. This contract in an English contract and is intended to take effect and be construed in accordance with the Law of England. The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims).

SIGNED (by the Hirer/s)

NAME:

DATE:

SIGNED for and on behalf of STATE BANK OF INDIA

NAME:

DATE: