



BANK OF ENGLAND

James Southgate

Senior Manager, Operational Policy

Sterling Markets Division

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Participation in the Bank of England's Asset Purchase Facility: Corporate Bond Purchase Scheme (the Scheme) – Admission Letter.

1. Capitalised terms used but not defined herein shall have the meaning given to them in the Terms and Conditions relating to the Scheme (the current version of which is published on the Bank's website at www.bankofengland.co.uk).
2. [This letter supersedes the Admission Letter of xx/xx/xxxx between the Bank and the Counterparty, and the related Application Form and Questionnaire. For the avoidance of doubt, the documentation relating to the Bank's Corporate Bond Secondary Market Scheme is obsolete.]
3. Subject to the terms below and to the terms of the Documentation published by the Bank in respect of the Scheme, we hereby admit [*name of institution*] as a Counterparty in the Scheme.
4. The Counterparty agrees, when entering into Transactions with the Bank, to be bound by and comply with the provisions of the Documentation.
5. Subject to paragraph 6 below, the Counterparty may commence its participation in the Scheme upon receipt of this signed Admission Letter from the Bank.
6. The Counterparty may commence its participation in the Scheme only when the Bank has received in form and substance satisfactory to it:
 - a) a copy of this Admission Letter duly signed for and on behalf of the Counterparty;
 - b) evidence (in the form of board minutes or other evidence in a form acceptable to the Bank) that sets out clearly the delegated authorities attaching to each signatory to this Admission Letter, along with clear evidence that the authorities granted were themselves under proper authority;
 - c) [a duly completed 'Front Office Contact Number Form' which is available on the Bank's website together with accompanying signatory evidence as described therein in form and substance satisfactory to the Bank]; and
 - d) where the Counterparty does not have a registered office or place of business in the United Kingdom, details of its agent for service of process in accordance with clause 21 of the Terms and Conditions.
7. Pursuant to clause 15.2(a) of the Terms and Conditions, where the Counterparty is acting as agent for a client in an auction, the Bank provides its consent to the Counterparty's disclosure of that client's CBPS Trade Details to that client, provided that such client agrees to keep confidential all such CBPS Trade Details. CBPS Trade Details means the following details, provided by the Bank to the Counterparty following a CBPS auction: allocated quantity (in nominal and cash proceeds), allocated spread, yield and clean price.
8. This Admission Letter and any non-contractual obligations arising out of or in connection with this Admission Letter are governed by and shall be interpreted in accordance with English law.

Yours sincerely

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James Southgate
Senior Manager, Operational Policy

for and on behalf of

The Governor and Company of the Bank of England

Date

Agreed and acknowledged

.....

For and on behalf of

[Counterparty]

Date

.....¹

For and on behalf of

[Counterparty]

Date

¹ Bank to delete if Counterparty confirms that requires only one signatory