

APPLICATIONS TO PARTICIPATE IN ANY BANK OF ENGLAND (THE BANK) OR BANK SUBSIDIARY'S MARKET OPERATIONS, FACILITIES OR SCHEMES (THE FACILITIES) AND UPDATES TO DOCUMENTATION –

GUIDANCE ON DOCUMENTARY EVIDENCE TO SUPPORT THE ISSUER UNDERTAKING AND CONFIDENTIALITY AGREEMENT AND RELATED BANK DOCUMENTATION

The Bank of England (the *Bank*) requires applicants to the Facilities to provide additional documentary evidence to support the Issuer Undertaking and Confidentiality Agreement (the **Agreement**). The Bank typically requires:

1. evidence of the authority of the signatory or signatories (each a **Signatory or Signatories**) signing for and on behalf of the applicant at the bottom of the Agreement (see Section A); **and**
2. a separate, second specimen signature of any Signatory (See Section B).

Set out below are guidelines on whether this evidence is required and, where it is required, examples of the forms of evidence that are acceptable to the Bank. Also set out on the last page of this document is an illustrative flowchart.

These guidelines are indicative and do not prevent the Bank from requiring further evidence, refusing to accept evidence, or accepting evidence in a form that is not listed below. Applicants are reminded that the Agreement must also be executed in accordance with their own internal corporate requirements and procedures.

Section A: When evidence of the authority of the Signatory is required

Where the applicant is incorporated in the UK:

3. if the Signatory is a statutory director of the applicant, no additional evidence of authority is usually required (as the Bank can check that the Signatory is listed as director at Companies House). Specimen signature evidence, is however, still required (see section B);
4. if the Signatory is not a director of the applicant, authority evidence and specimen signature evidence will be required.

Where the applicant is incorporated outside the UK:

5. Authority evidence and specimen signature evidence will both be required (even if the Signatory is a director of the applicant as the Bank is not able to carry out similar searches for non UK corporates).

Examples of evidence of authority acceptable to the Bank

Power of attorney

- The power of attorney must show that the Signatory has the necessary authority to complete and sign Bank documentation¹.
- If the power of attorney authorises the Signatory to sign documents relating only to specified transactions, it will only be acceptable if the execution of the Agreement falls within these specified transactions.
- Where the person delegating the authority by the power of attorney derives his or her authority from another document (such as a separate power of attorney), this document must also be provided.

Board minutes

- Board minutes must show that the Signatory has the necessary authority to sign the relevant Bank documentation. If they authorise the Signatory to sign documents relation only to specified transactions, the board minutes will only be accepted if the execution of the Agreement explicitly falls within these specified transactions.

Letter from a director, company secretary or legal counsel

- A letter or certificate in which a director, company secretary or in-house legal counsel of the applicant certifies that the Signatory has the necessary corporate authority to sign the relevant Bank documentation. The letter must be signed, dated and be on letter headed paper.

Section B: Specimen signatures

The Bank requires a separate, second specimen signature for all Signatories.

Examples of second specimen signatures acceptable to the Bank

- An official document, such as an annual report, that contains the signature of the Signatory.
- A letter in which a director, secretary or legal counsel of the applicant annexes/includes a specimen signature of the Signatory and certifies that it is true and accurate.

Signing via DocuSign

The Bank's preference is for applicants to provide manually signed documents. However, the Bank recognises that in light of current circumstances it may be particularly difficult to provide wet ink signed hard or scanned copies of documents to the Bank. Therefore, where an applicant has confirmed to the Bank that it is not possible to provide wet ink signed hard or scanned copies, it may be possible to provide documents signed via DocuSign (a secure e-signing platform). Any queries in this regard should be discussed with the Applications Team at the Bank in advance.

The Bank will still need to check authority evidence and (if relevant) specimen signature evidence for each Signatory. Applicants may also need to provide confirmation of the correct email accounts for any DocuSign signatories.

Any questions on this guidance should be directed to the CCFE Applications Team

(CCFE-Applications@bankofengland.co.uk).

¹ References to Bank documentation include documents entered into with the Bank of England and the Bank of England Covid Corporate Finance Facility

GUIDANCE ON DOCUMENTARY EVIDENCE TO SUPPORT THE ISSUER UNDERTAKING AND CONFIDENTIALITY AGREEMENT

FLOWCHART

This flowchart is to be read together with the guidance on documentary evidence.

