



Banking Mandate 2019

Introduction

Council is recommended to approve the following new Mandate for the Council's main bank account with HSBC and the account of the Farnham School of Science and Art (also known as the Farnham South Street Trust).

In accordance with Standing Orders, any two signatories should approve payments up to £10,000 and any three signatories approve payments over £10,000.

The Council has asked all Councillors that are content to be signatories to sign the mandate which will then last for the term of the Council. The Town Clerk is not an authorising signatory but is also added to the lists in order to be able to administer the accounts, manage the electronic banking arrangements through HSBCnet and discuss administrative and financial matters with the bank.

The Town Clerk manages the investments on behalf of the Council in accordance with the Scheme of delegation, Standing Orders and Financial Regulations and with all repayments from moneymarkets or investments being required to be returned to the Council's main bank account with HSBC.

New Mandate

Farnham Town Council (the 'Council')

- 1 The Council requests you to **continue*** account(s) in its name.
- 2 We set out below a certified copy of the resolution of the Council, and, overleaf, a list of persons authorised to sign, with specimen signatures.
- 3 We certify that the following resolutions were passed at a meeting of the Council held on **9th May 2019** and have been duly entered in the minute book of the Council.
 - "(i) That a bank account or accounts be continued* with HSBC UK Bank plc (the 'Bank') and the Bank is authorised to:
 - a) pay all cheques and act on other instructions for payment signed on behalf of the Council **by any two signatories from the list for amounts up to £10,000 and any three signatories for amounts over £10,000** (the 'signatory'), whether any account of the Council is in debit or credit;
 - b) deliver any item held on behalf of the Council by the Bank in safe keeping against the written receipt or instructions of **the Town Clerk**; and
 - c) accept # **the Town Clerk** as fully empowered to act on behalf of the Council in any other transaction with the Bank.

- d) accept # the **Town Clerk** as fully empowered on behalf of the Council to enter into at any time(s) any agreement(s) for or relating to electronic and/or telephone banking services of any kind whatsoever ("Services"), and to delegate (including the power to sub delegate) the operation of the Services as set out in the terms and conditions governing the Services and the Council acknowledges that the Bank shall be entitled to act upon all instructions received in respect of the Services until notified otherwise in writing by the Council.
 - (ii) That the Council agrees that any debt incurred to the Bank under this authority shall in the absence of written agreement with the Bank to the contrary be repayable on demand.
 - (iii) That the # **Town Clerk** (the 'Proper Officer') is authorised to supply the Bank as and when necessary with lists of persons authorised to sign, give receipts and act on behalf of the Council, and that the Bank may rely upon such lists.
 - (iv) That these resolutions be communicated to the Bank and remain in force until changed by a resolution of the Council and a copy, certified by the ~~Chief Executive~~ **Mayor** and the **Proper Officer**, is received by the Bank".
- 4 That the Council accepts the account(s) and banking relationship with the Bank will be governed by and subject to the Business Banking Terms and Conditions (a copy of which has been provided) as amended from time to time together with any terms and conditions in respect of specific products and services requested by the Council from time to time.