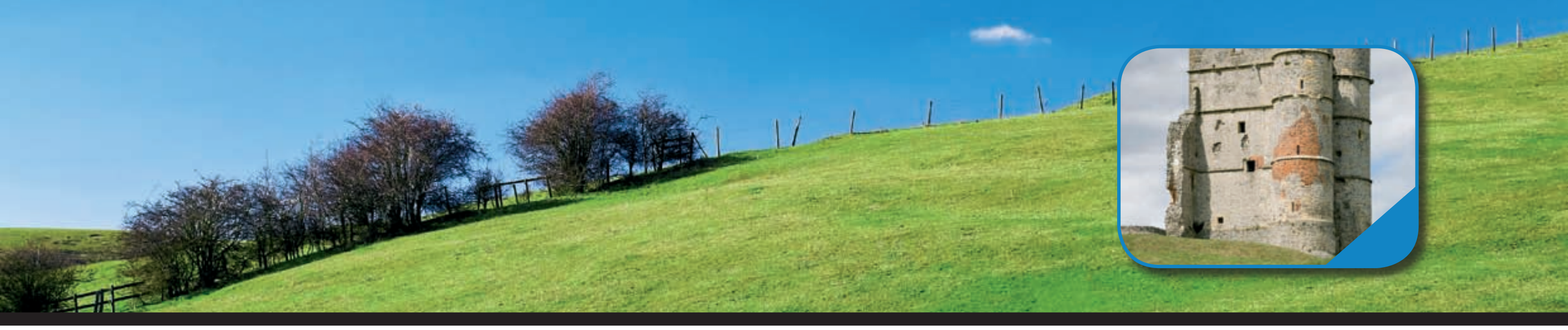
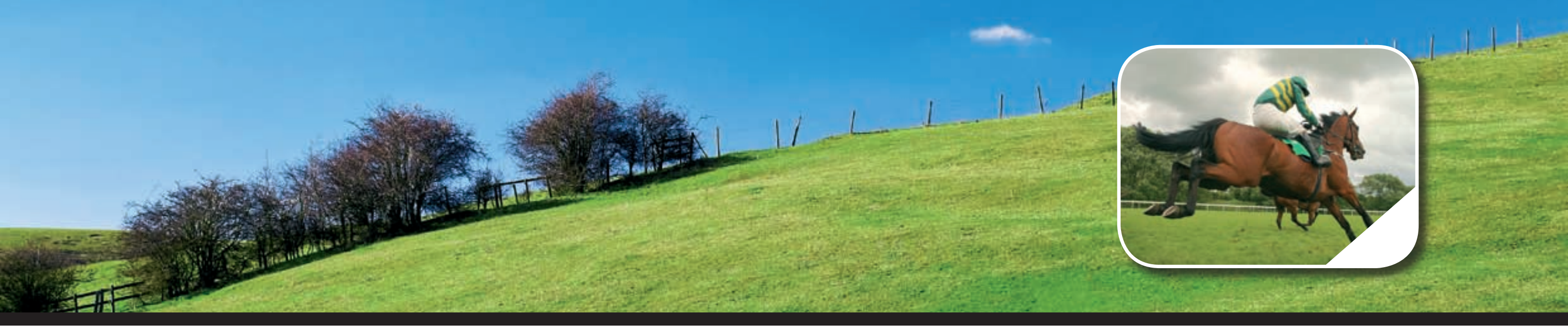
BANKS
& co

Starting a business in the UK



Contents



Introduction

This guide is to assist companies overseas who wish to set up a business in the UK. It aims to provide a basic understanding of the statutory framework of UK businesses, the tax situation, both direct and indirect, and the main employment issues, to enable you to establish a successful UK organisation. A more detailed guide is available on request.

There are many reasons why the UK is an ideal location in which to trade. The UK itself offers a home market of approximately 62 million people, and can also be used as a stepping stone to trade in the European Union (EU), with a population of 503 million.

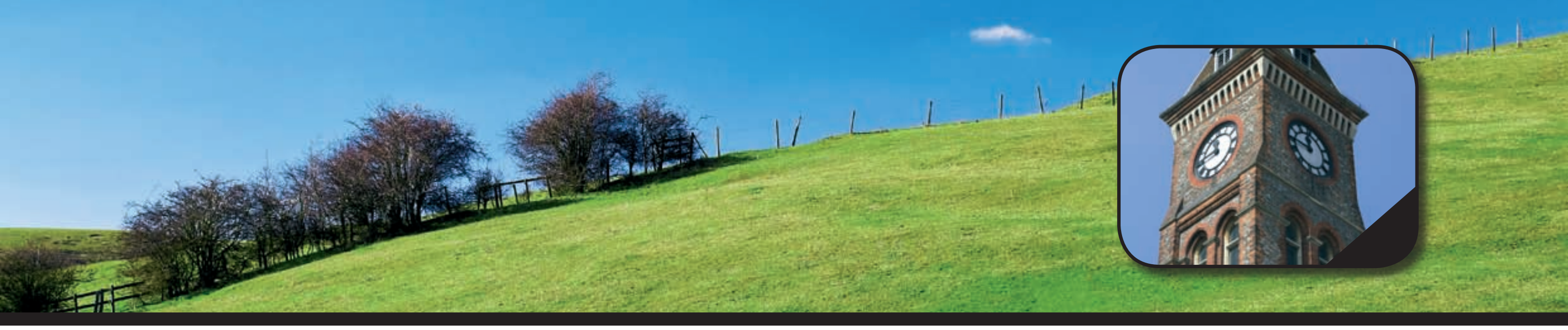
Establishing your organisation in the UK will be significantly easier than elsewhere in Europe.

The UK is multicultural, lies in the central time zone between the USA and the East and has good communication links to the rest of Europe.

Depending on the location and type of business, there are attractive grants and incentives to encourage foreign companies to set up in the UK. Banks & Co can help you take advantage of all the benefits available for overseas businesses and individuals coming to the UK.

We provide a one stop shop for incoming investors to the UK. We have the expertise to ensure that the administration and all the back-office tasks are well set up and run smoothly, allowing your management team to concentrate on running and expanding your business.

Some aspects of setting up in the UK may seem daunting, but we can simplify the process for you. This guide should serve as a good starting point, but it cannot replace a face-to-face meeting with us, where we will be only too happy to discuss your plans and advise on your specific situation, on a no obligation basis.



Choose the right trading structure

Forming a company in the UK is straightforward, however, there are a few things that need to be taken into consideration. For example, regulations state that business names cannot be the same as, or too similar to, an existing company's name.

Setting up in the UK also brings immediate accounting and filing requirements, as well as the need to register for taxes. These tax implications, which we will discuss later, mean it is important to select the right business structure.

This section highlights the main issues overseas companies should consider before deciding upon their business structure. See also Appendix 3, which provides more detail on documents that are required at Companies House when one of the following entities is set up and also during its lifetime.

Types of trading entity

There are four different types of corporate trading entity, each with their own relative advantages and disadvantages, which we will now look at in more detail.

Private company limited by shares (limited company)

A limited company is a separate legal entity, even if it has a parent company. Membership is created by the subscription for share capital. The company may be "standalone" (with shares owned by individuals) or it may be a "subsidiary", where the shares are owned by the parent company.

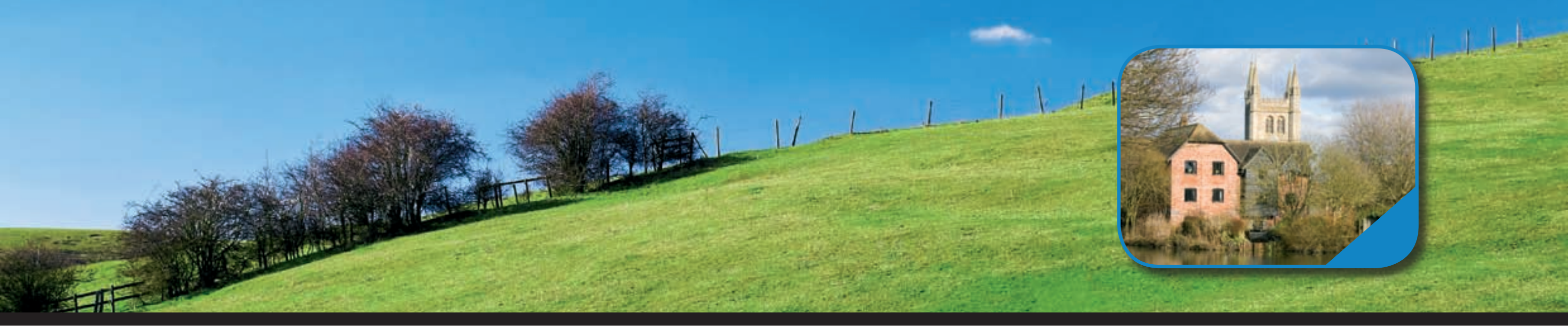
The company's liabilities are limited to the amount of its assets and issued share capital. Thus, if the UK company is wholly owned by an overseas parent, that parent would not be liable for any unpaid debts of its UK subsidiary. Liability is limited to the share capital or amount the members have agreed to contribute to the company's assets if it is wound up.

The minimum requirement to register a limited company is one shareholder, owning one share with any nominal value and one natural director, i.e. not a company. However, there may be as many directors and shareholders as required.

There is no requirement to trade in the UK, but the company must have a registered office in the UK, which does not need to be its trading address. There is, in fact, no obligation for a trading address at all or UK resident officers or shareholders. A company is either registered in Northern Ireland, Scotland or England and Wales, and the registered office must be situated in the relevant jurisdiction area.

This type of company can be formed easily and inexpensively within 24 hours.

A company needs to prepare and file annually a copy of its accounts with The Registrar of Companies at Companies House, prepared in accordance with UK company law. Once filed, these accounts are available on public record.



Accounts need to be filed within nine months of the company's financial year-end. A company can choose its year-end; it is common to choose one that coincides with that of the parent company.

A statutory audit may be required if the size of the company or group exceeds certain thresholds. Currently this means:

- If gross revenues exceed £6.5 million
- If gross assets exceed £3.26 million

A statutory audit may also be required if it is part of a group that includes a public limited company.

If the limited company is a parent company of a group for which two of the following thresholds are exceeded, then consolidated accounts may be required

- If gross revenues exceed £6.5 million
- If gross assets exceed £3.26 million
- If the number of employees exceeds 50

If an audit is required, the cost of maintaining the company will be higher.

Please note that the above thresholds apply to the group, therefore if the turnover was £3 million in the UK and £4 million in the overseas parent, an audit would be required.

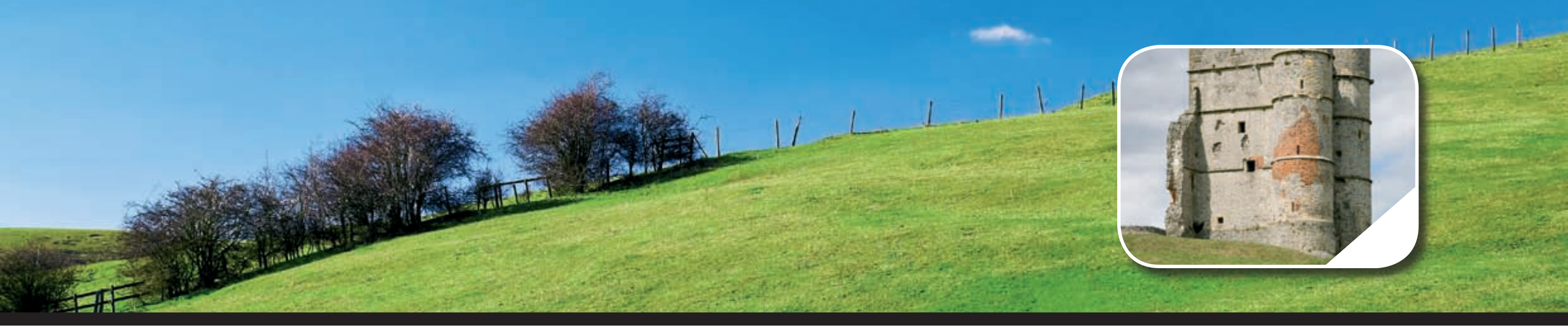
Public limited company (PLC)

A PLC operates in the same way as a limited company, has similar requirements and is easy to set up.

Accounts need to be filed within six months of the company's financial year-end. A company can choose its year-end: it is common to choose one that coincides with that of the parent company, as with limited companies.

All PLCs require an audit each year, as do any other UK limited companies in the same group as a PLC. Consolidated accounts may also be required if there is a PLC in the group.

PLC status does carry additional responsibilities and compliance requirements. Please contact us if you are thinking of setting up a PLC and we will provide further details of the compliance requirements.



UK branch

A UK branch is effectively an extension of the overseas company operating in the UK and is not a separate legal entity. Any contractual arrangements or liabilities entered into by the UK branch are binding on the overseas company and the branch is subject to UK law and taxes. A UK branch must have a trading address in the UK and present evidence that it is trading from that address.

A certain amount of documentation is required to set up a UK branch. Banks & Co can assist in producing this. Setting up a UK branch can take up to three weeks. A UK branch can cease operating quickly compared to other UK structures.

Although a UK branch and a company both provide a UK presence, a limited company is probably seen as more permanent and independent, and third parties often favour dealing with them.

While the accounts of the UK branch do not need to be filed at Companies House, the accounts of the overseas company must be filed annually, in English. Thus, if your business is sensitive to the amount of information that is in the public domain, a UK branch may not be the best choice.

Limited liability partnership (LLP)

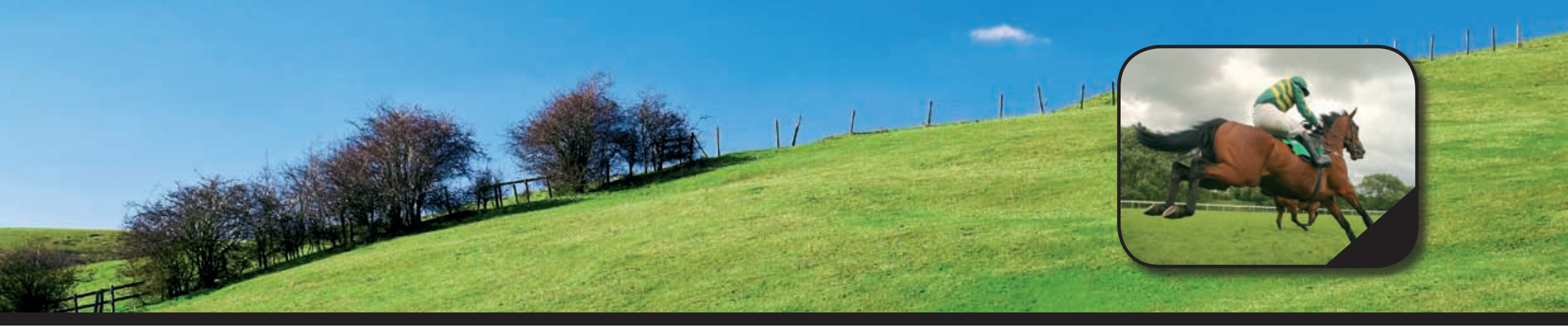
In 2000, a new form of corporate entity, a limited liability partnership (LLP) was introduced. This combines the benefits of the limited liability of a limited company with the tax transparency of a partnership.

Annual accounts must be prepared and filed with Companies House each year. Audits are required for LLPs in line with the same thresholds that apply to limited companies as above.

LLPs are popular with professional groups such as lawyers or accountants, joint ventures and in the financial services industry.

Comment from Banks & Co

Many overseas companies wanting to set up in the UK find a limited company the most convenient trading option. No consents are required and no local shareholders are necessary.



The tax regime

Once your business is formed, the next step is to register for various taxes:

- Corporation tax
- Employment tax/pay as you earn (PAYE)
- Value added tax (VAT)

Corporation tax

A company is liable for corporation tax if it is incorporated in the UK or if its central control and management is exercised in the UK. Registration is straightforward by means of form CT41G from HM Revenue & Customs (HMRC).

The information required includes:

- Names of directors
- Name of parent company (if there is one)
- Trading activity
- Period end date for the first accounts of the company

Tax rates

The current corporation tax rates are shown in the table below.

	Year 2010/11	Year 2011/12
Profits exceeding £1,500,000 (main rate)	28%	26%
Profits under £300,000 (small profits rate)	21%	20%
Marginal relief fraction	7/400	3/200
Effective marginal rate on profits between £300,000 and £1,500,000	29.75%	27.5%

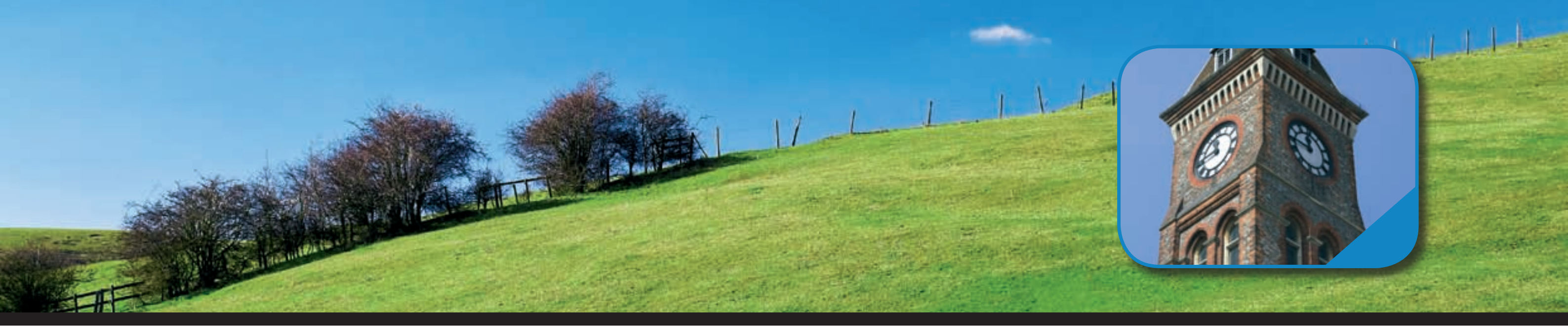
For year 2011/12 the standard rate of Corporation Tax reduces to 26 percent. It will then reduce by 1 percent a year until it reaches 23 percent in 2014/15.

Corporation tax payment and return

Companies pay corporation tax on their profits and can carry forward trading losses against future profits of the same trade for an indefinite period.

Whilst the accounting period reference date is quite flexible in the UK and can be chosen when the company is formed, the corporation tax return is due within 12 months of the end of the accounting period. It is possible to change the accounting period of a UK subsidiary to that of its overseas parent.

Corporation tax returns have to be prepared each year and the tax is payable within nine months of the company's accounting year-end.



Employment tax – PAYE

Every business organisation employing staff needs to be registered for Pay As You Earn (PAYE). This is the system that HMRC uses to collect income tax and national insurance contributions (NICs) from employees as a deduction from their gross pay.

The PAYE collected is payable monthly to HMRC within certain time constraints; late payments will incur interest and may also incur penalties.

The tax deducted from salaries is income tax. Income tax rates vary depending upon personal circumstances. The current rates are shown in Appendix 1a.

NICs are deducted from employees' earnings at the same time as PAYE, and the company pays an additional fixed percentage of the pay as employer's NIC. These rates are shown in Appendix 1b.

The company must produce an annual return showing the total income tax and NICs paid by the employee and employer in the tax year to 31 March.

Payroll processing can be a complex and laborious task, and penalties can be incurred for the incorrect calculation of the various deductions. Banks & Co can remove this burden by processing your payroll and dealing with all filing requirements.

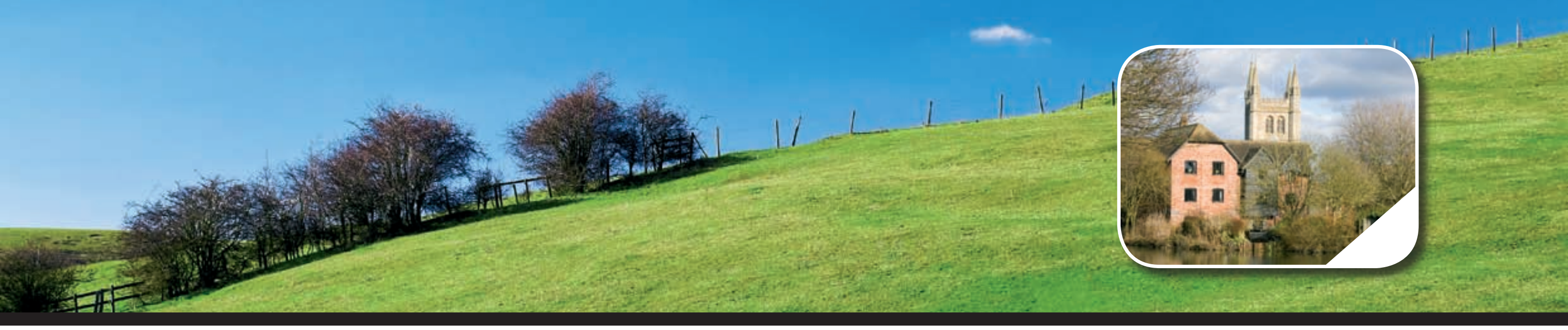
Value added tax – VAT

In common with other European Union (EU) states, the UK imposes value added tax (VAT) on most business-to-business and business-to-consumer transactions. Currently, this sales tax is chargeable by businesses if they are making annual taxable supplies exceeding £73,000. Some services and products are "zero-rated" or "exempt". A zero-rated supply is classed as taxable, but the VAT is charged at a rate of zero percent. Exempt supplies are not taxable and are ignored as far as the VAT registration threshold is concerned.

If the VAT threshold is exceeded, or is expected to be exceeded in the near future, the business must register for VAT and must account for VAT on its supplies of goods and services.

When a business is registered for VAT, it must charge VAT at the prevailing rate on all its sales of goods and services in the UK and EU. The business must submit, on a quarterly basis, a VAT return showing the total VAT it has charged to its customers, as well as the VAT charged by its suppliers. The net amount is either paid to HMRC or claimed back from them.

A business may register for VAT on a voluntary basis before it is required to do so, provided that it can demonstrate its intention to trade, or that it is already trading below the threshold of £73,000 per year.



Overseas businesses setting up in the UK need to be aware of several important VAT-related issues:

Supply of goods and services outside the EU

If a UK business sells goods to customers outside the EU, and can demonstrate that the goods have left the EU, such exports are zero-rated for VAT. However, if goods are imported into the UK, VAT will need to be paid at the point of entry. This VAT can usually be reclaimed by businesses that are registered for VAT.

The rules concerning the supply of services to customers outside the EU changed on 1 January 2010.

Supply of goods and services within the EU

Rules exist to create a "level playing field" across the EU and to remove any competitive advantage that may be gained by purchasing goods or services from another EU member state where the prevailing rate of VAT is lower.

A UK business, registered for VAT, does not have to charge VAT on the supply of goods or most services to businesses in other EU countries, as long as it is satisfied that the customer is registered for VAT in his own country. Such supplies are zero-rated in the case of goods, and outside the scope of VAT in relation to services.

However, the purchaser must account for the notional VAT that would have been due if they had purchased the goods or services from a supplier in the same country. This is known as the "reverse charge" mechanism.

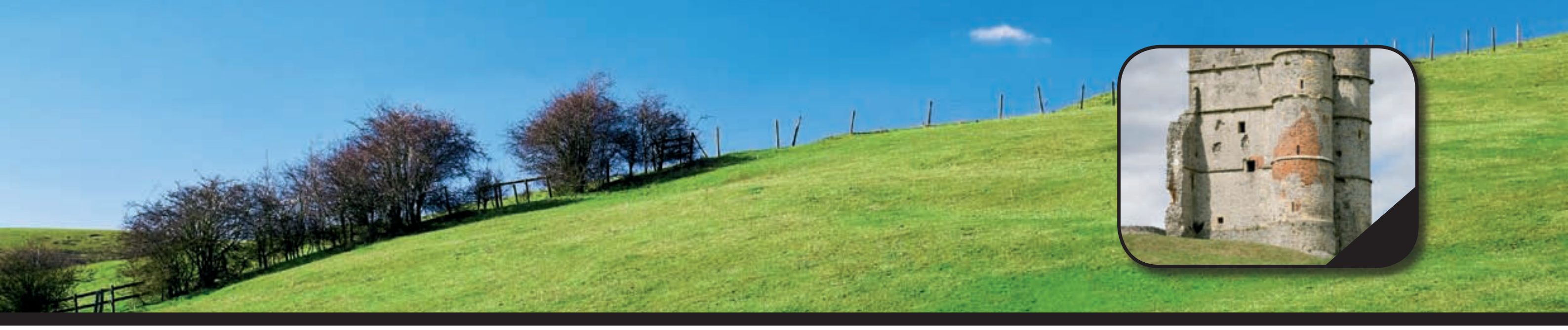
Filing VAT returns and other reports

Most businesses complete quarterly VAT returns. These have to be submitted to HMRC within one month of the end of each quarter, together with a remittance for the VAT payable on the return. This process can be completed online. If a registered trader has zero-rated sales, such as exports, then he can expect to receive regular repayments. Businesses can file monthly VAT returns in order to receive these repayments earlier and help with cash flow.

There are other schemes available to help certain types and sizes of business. For example, businesses up to a certain size may opt to file VAT returns annually, or account for VAT on a cash-basis or at an agreed flat-rate.

Businesses are also required to file European Community (EC) Sales Lists. These need to be provided for the sale of goods to VAT-registered customers in other EU member states and for intra-EU services that are subject to the reverse charge mechanism outlined above.

Finally, businesses involved in the trade in goods between EU states above a certain threshold are also required to complete Intrastat returns. For 2011, there are two thresholds – an arrivals one of £600,000 and a dispatches one of £250,000.

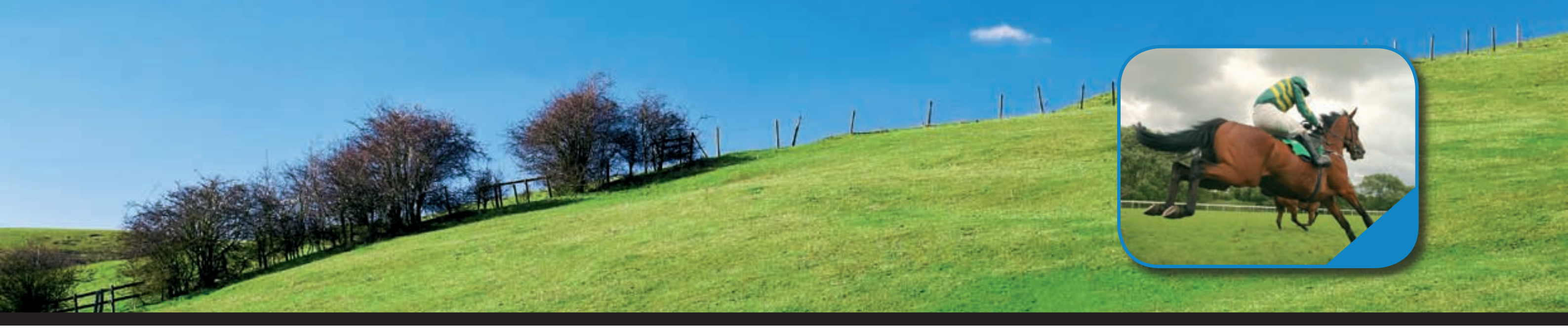


Where Banks & Co can help

The team at Banks & Co is familiar with all aspects of the UK tax regime; there are other taxes and reliefs applicable to individuals and companies. We will be happy to advise according to your situation.

Banks & Co can deal with the VAT application on your behalf, as well as preparing and filing quarterly VAT returns.

We can also ensure that all the complex aspects of your UK company's payroll are dealt with efficiently and at a modest cost.



Employment matters and personal taxation

Individuals who work in the UK are liable to UK tax; all employees are subject to UK laws, no matter who employs them or their country of origin.

As an employer, it is very important to have a good grasp of UK employment regulations. The UK laws protect the employee. There can be serious and expensive consequences if, for example, an employee can prove unfair dismissal, sexual harassment, racial prejudice, earnings of less than the minimum wage or just unfair treatment. Long-term sickness is no excuse for dismissal.

Banks & Co recommends using specialist human resources consultants. They can help set up standard employment contracts for each employee and produce an office procedure manual, which covers formal disciplinary processes, holidays, sickness, notice and the employment and dismissal of staff.

Minimum wage

This allows wage costs to remain competitive whilst protecting employees. Current minimum wage rates are set out in Appendix 4.

Working hours

Full-time employees in the UK work the longest hours in the EU. The Working Time Regulations provide basic rights and protections for workers. They limit the average working week to 48 hours – although workers can opt out of this limit.

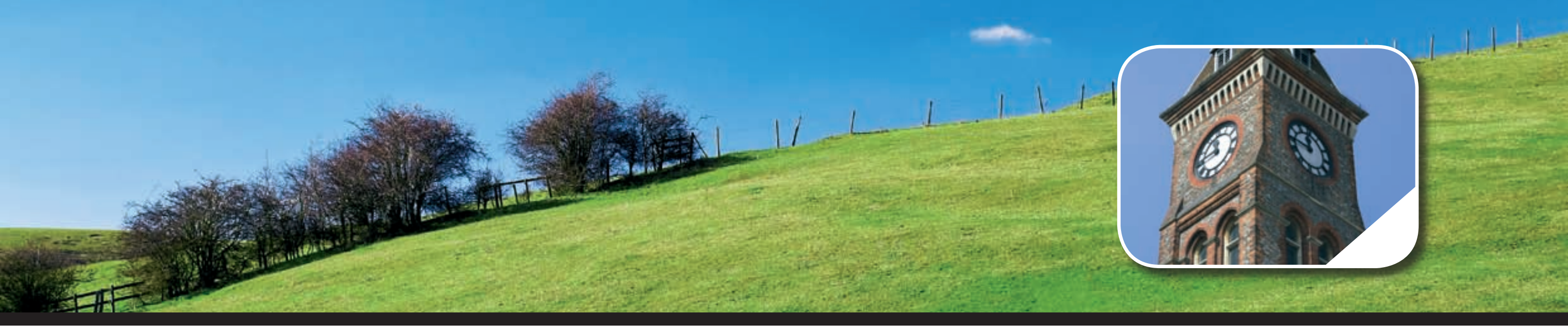
Fringe benefits

Workers are entitled to 28 days' annual paid leave. This minimum legal holiday requirement includes public holidays, of which there are eight each year. Most businesses grant paid holidays of four to six weeks.

Work permits

Most overseas people working in the UK need a work permit and a visa in order to take up employment; however, the following do not need these documents:

- Nationals of the EU
- Those born in Gibraltar
- Commonwealth citizens who entered the UK on the basis that a grandparent was born in the UK
- Husbands, wives and dependent children under 18 of people who hold work permits



Personal taxation

The basis on which an individual is subject to UK tax depends not only on whether the person is "resident" here, but also whether they are "ordinarily resident" or domiciled here.

Individuals who are resident and domiciled in the UK are subject to UK tax on their worldwide income or gains. They are taxed at source on their employment income and benefits after allowances, at basic and higher rates.

The highest rate of tax is currently 50 percent on higher incomes exceeding £150,000. The tax year runs from 6 April to the following 5 April.

Current income tax rates are set out in Appendix 1a.

Resident, ordinarily resident or domiciled in the UK?

A person is currently considered resident in the UK for tax purposes if they:

- Visit the UK regularly and on average for more than 90 days a year over a four-year period
- Arrive in the UK intending to stay for at least three years
- Spend more than 183 days in the UK in a tax year

An individual's liability to UK tax may also be determined by whether they are considered as habitually or ordinarily resident in the UK. This would depend upon their intentions in coming to the UK, the accommodation they occupy and the length of their stay.

If they intend to stay in the UK for three years or more, or if they lease accommodation for three years or more, then the individual becomes ordinarily resident from the beginning of the tax year during which the accommodation is taken on.

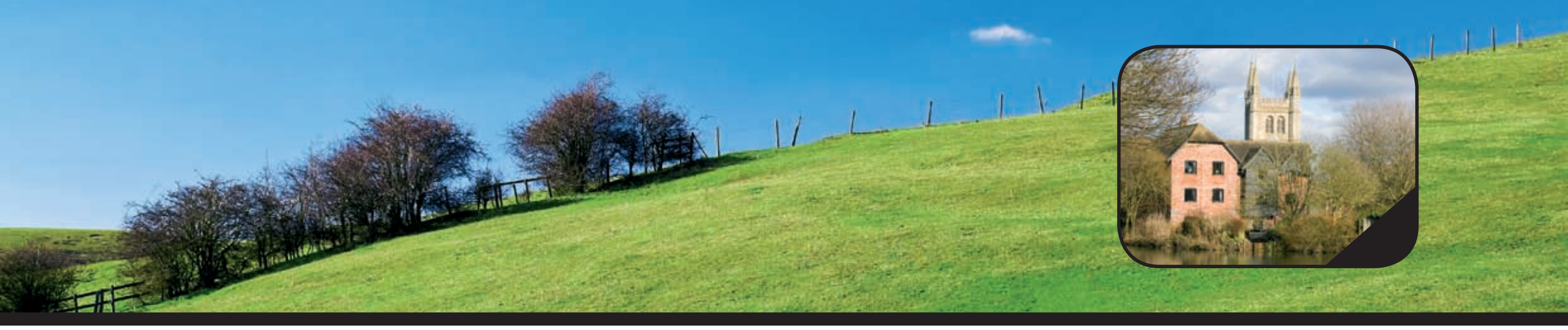
A person's country of domicile is the country that they consider to be their permanent home. Even if someone has not lived in his homeland for many years, this does not prevent him from being domiciled there.

Living as a foreign domiciliary in the UK can bring significant tax advantages, although UK foreign domicile status should not be taken for granted. A claim must be made to HMRC and they have the right to challenge it.

Tax concessions

Overseas employees are usually liable to tax and NICs on their salary and benefits in the UK in the same way as UK nationals. However, in respect of benefits, certain concessions are available where an employee of an overseas company has been seconded to the UK for up to two years. This allows the individual's employer to provide accommodation, travel and other similar benefits tax free.

There are also certain concessions for employees serving for longer in the UK, entitling them to tax relief on travel.



Social security

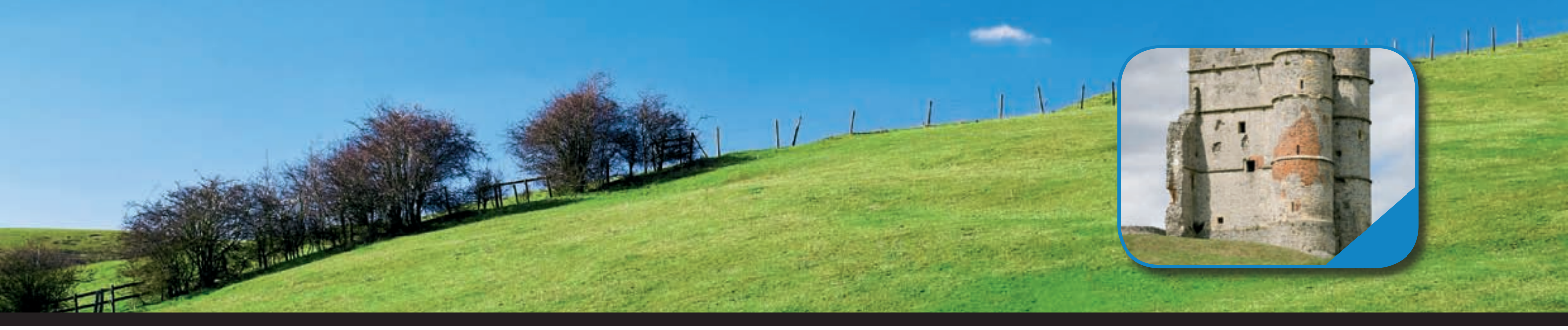
Social security benefits are paid for from the NICs payments made by employers and employees (Appendix 1b sets out the rates for these).

Social security benefits covered by their contributions include access to the National Health Service and free GP and dentistry cover as well as unemployment, sickness and maternity benefits.

Reciprocal agreements are in place with a number of countries. These exempt employers and the employees of overseas companies seconded to the UK who continue to pay the equivalent of national insurance in their home country from paying in the UK.

Share option schemes

The UK has certain “approved” share incentive schemes which can provide considerable tax advantages to employees to enhance their remuneration package.



Banking arrangements

After you have established a business, one of the next most pressing tasks is to open a bank account. This is a requirement before registering for VAT.

There are a number of banks with branches throughout the UK. The facilities and services they offer are similar, but often what differentiates one bank from another is the relationship with the managers, and the speed with which they respond to requests.

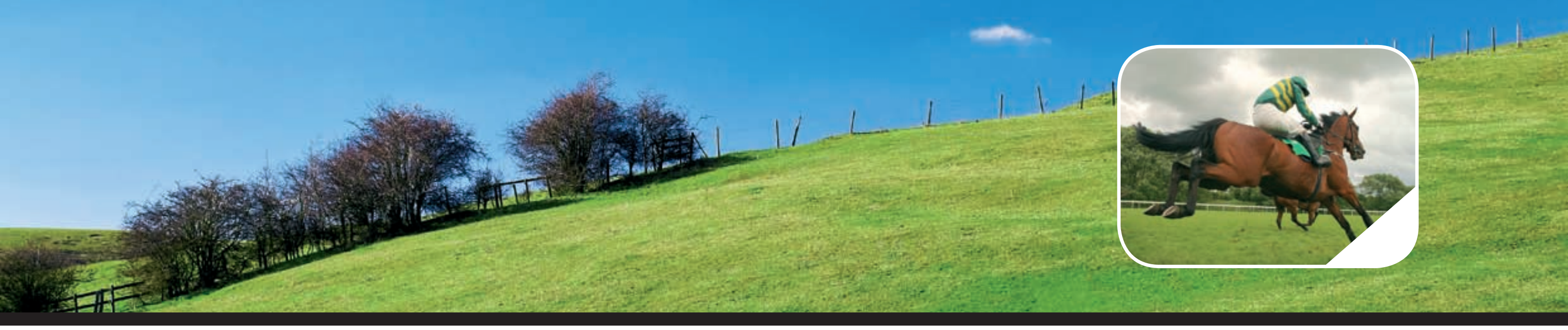
Banks & Co will be pleased to introduce you to its banking contacts, who specialise in dealing with clients whose head office or parent company operates outside the UK.

Money laundering regulations

The financial institutions and professionals who help you set up in the UK will be required to verify the identity and background of the owners and directors of any business unit, and also monitor your business in the light of stringent anti-money laundering legislation.

To comply with these strict regulations, you will need complete identification documents (for example, passport, identity card, driving licence or a certified copy of any of these) plus a recent – within the last three months – bank or credit card statement or utility bill to identify your home address when opening a bank account.

Banks & Co can help collate the requisite documents to ensure that they are accepted by third parties and banks.



Seek professional advice

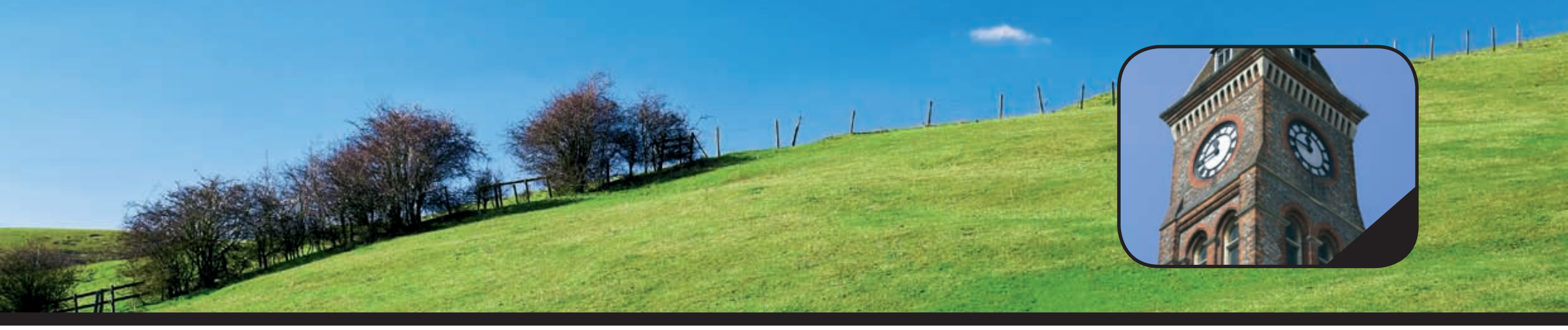
Setting up a business in a different country requires greater assistance than starting up in your usual country of residence. We understand that you will have goals for your new business and probably a good knowledge of your products, research and development, the services to be offered and suppliers – all aspects of the business which cannot be easily delegated.

Banks & Co has a wealth of experience in dealing with the legal, administrative and other questions which arise when setting up a new business and which have been outlined on these pages.

At Banks & Co, a partner will develop a close working relationship with each business to build up a detailed knowledge of that business and its individual needs. They will be your key contact in the UK and will be qualified to carry out many of the required processes.

We also work with other professionals and experts in their field to ensure that you receive the most comprehensive advice, so you can establish your business in the UK as cost-effectively as possible.

To a newcomer, the whole process may seem daunting, but Banks & Co’s experts will be there to help in the process of establishing and maintaining a UK presence.



Appendices

Appendix 1a

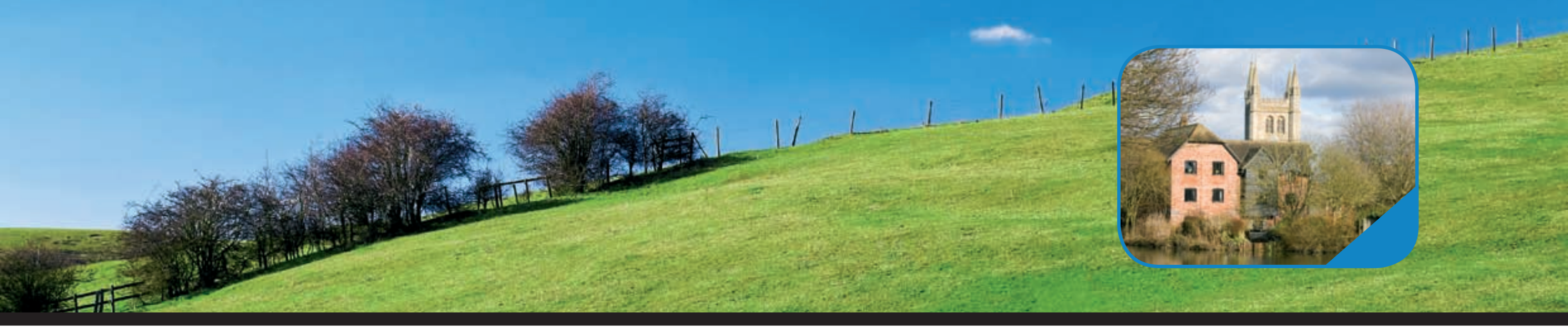
Income Tax	Taxable bands 2010/11	Taxable bands 2011/12
Personal allowance (minimum)	£6,475 *	£7,475 *
Basic rate: 20%	£0 - £37,400	£0 - £35,000
Higher rate: 40%	£37,401 - £150,000	£35,001 - £150,000
Additional rate: 50%	Over £150,000	Over £150,000
Dividends		
Basic rate taxpayers	10%	10%
Higher rate taxpayers	32.5%	32.5%
Additional rate	42.5%	42.5%

* For incomes over £100,000, the Personal Allowance will reduce by £1 for every £2 over the limit.

Appendix 1b

Employee National Insurance rates on salary To April 5 2011 to April 5 2012	To April 5 2011	To April 5 2012
Up to £7,225	0%	0%
£7,226 to £42,475	11%	12%
Over £42,475	1%	2%
Employer National Insurance rates on salary		
Up to £7,072	0%	0%
Over £7,072	12.8%	13.8%

- The employers' national insurance threshold will rise by £21 a week above the rate of inflation, after 5 April 2012.
- National insurance rates increased by 1 percent in April 2011, but the effect will largely be reversed by the above rise to the employer national insurance threshold.
- Outside the Greater South East region of the UK, new businesses will be exempt from up to £5,000 of employer NICs for each of the first 10 employees hired.
- In targeted areas of the UK, for a three-year qualifying period, new businesses will obtain a substantial reduction on their employer NICs.



Appendix 2

VAT Regulations	
Rates of Tax	From 4 January 2011
Standard rate	20%
Reduced rate (including fuel and power)	5%
VAT as a fraction of gross price	1/6
Annual Turnover Limits from April 2011	
Registration	£73,000
Deregistration	£71,000

Taxable supplies are mainly either standard rate, reduced rate or zero rate. There are certain supplies that are not taxable, and these are known as exempt supplies.

There is an important distinction between exempt and zero-rated supplies.

- If your business is making only exempt supplies, you cannot register for VAT and cannot therefore recover any input tax
- If your business is making zero-rated supplies, you can (and probably should) register for VAT as your supplies are taxable (but at zero percent) and recovery of input tax is allowed

Zero-rated supplies

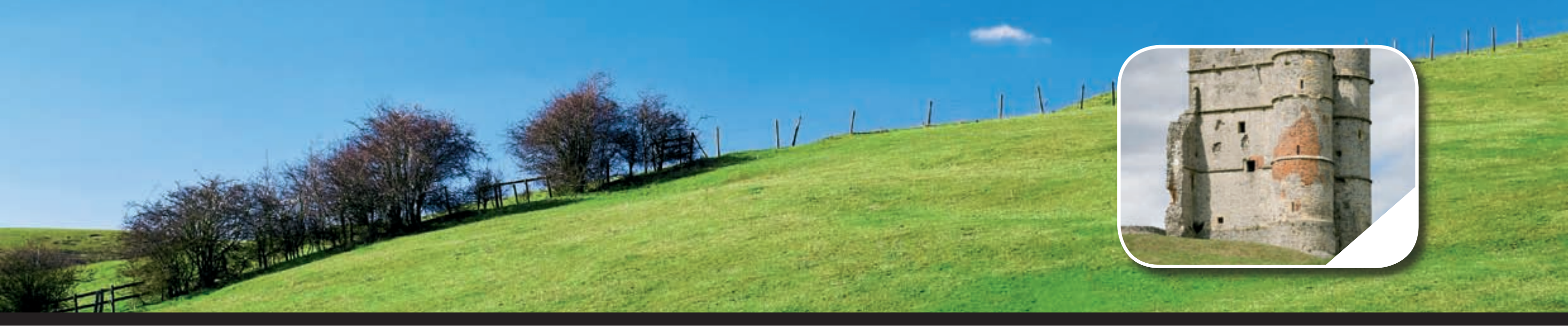
A zero-rated supply is taxable, but at a rate of zero percent. Such supplies include:

- Food
- Books, pamphlets, newspapers, journals, maps and music
- Construction of new buildings
- International services
- Transport
- Drugs
- Charities
- Clothing and footwear

Exempt supplies

No VAT is chargeable on an exempt supply, but directly attributable input tax cannot be reclaimed. Exempt supplies include:

- Land
- Insurance
- Betting, gaming and lotteries
- Finance
- Education
- Health and welfare



Appendix 3

Information to be filed at Companies House for limited companies (both Private and PLC)

A limited company comes into existence when it is registered at Companies House. Limited companies must file certain documents when they are first set up and on an ongoing (normally annual) basis.

Starting a new company

To set up a limited company, it is necessary to send the following documents to Companies House:

- A Memorandum of Association
- Articles of Association: describing how the company will be run, the rights and obligations of the shareholders and the powers of the company's directors
- Form IN01 (Statement of the first directors, secretary and registered office): giving details of the company's registered office and the names and addresses of its directors and company secretary

The above are normally dealt with by company formation agents.

Accounts and returns

- Companies are required to submit details of directors and shareholders annually to Companies House in their annual return
- Companies are also required to file copies of their financial statements annually at Companies House
- Companies are required to inform Companies House when there are changes to the accounting reference date

Change of company secretary or directors

It is necessary to notify Companies House within 14 days of the appointment, resignation or retirement of a director or company secretary.

Other changes

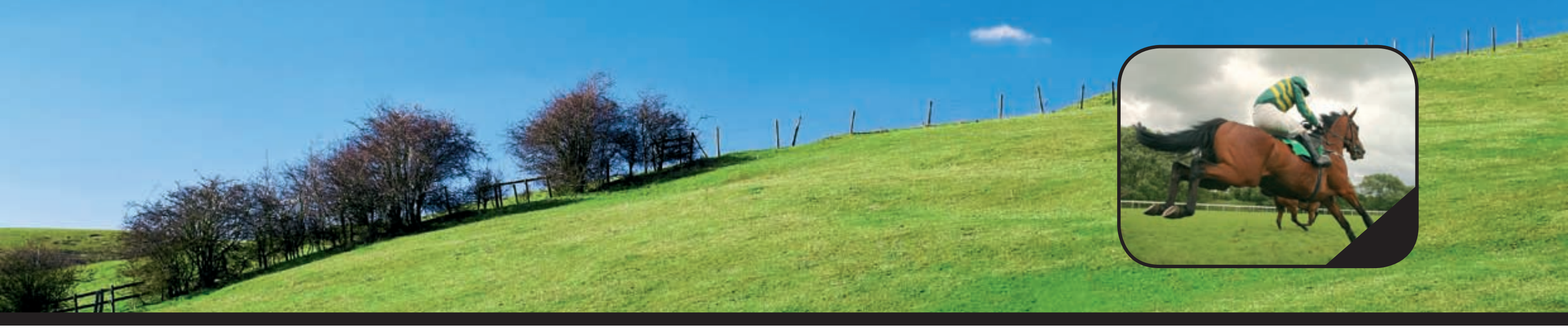
It will also be necessary to notify Companies House of:

- A change in the registered name or office address
- Certain changes to shareholdings and the company's share structure
- The grant of a mortgage or charge over an asset

Closure of a limited company

If a limited company is to be closed, this is quite straightforward if it has been dormant for three months or more, and can be achieved by completing form DS01.

Please contact Banks & Co about the most efficient way of closing a limited company, as there are often tax implications that may need to be considered.



Information to be filed at Companies House for a limited liability partnership (LLP)

The requirements are very similar to those of a limited company. To set up an LLP, the following are required to be sent to Companies House:

- Form LLIN01: registration form, including details of the members and registered office.
- Registration fee of £14 for electronic filing or £40 for paper documents.

Other documents and changes need to be filed with Companies House in the same way as for limited companies. An LLP does not have directors or a company secretary, but changes to its members need to be notified to Companies House.

Information to be filed at Companies House for a UK branch

Starting a new UK branch

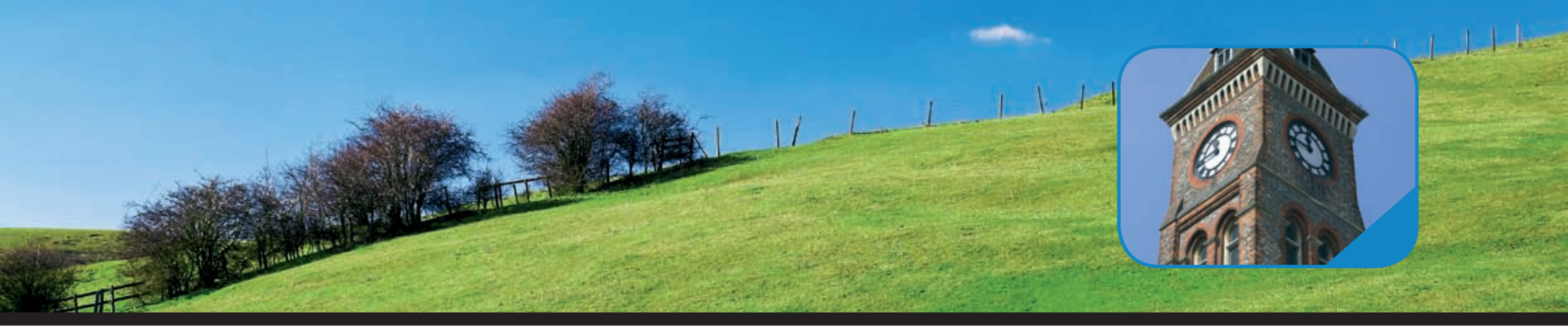
Within one month of forming a UK branch, it is necessary to send the following to Companies House:

- Form OSIN01: registration form
- A certified copy of the overseas company's constitutional documents, including the charter, statute and operating agreement (with a certified translation into English if necessary)
- A copy of the latest set of the overseas company accounts, required to be prepared by parent law (with a certified translation into English if necessary)
- The current registration fee (£20)

Changes to the overseas company

It is necessary to notify Companies House of any changes to the original information filed as and when they occur. This includes changes to the:

- Constitutional documents of the overseas company
- Company details, including the name, legal form, accounting requirements, head office address, objects, share capital and governing law
- Director or secretary or their particulars
- Details of the UK branch, including its business name, address and the nature of the business
- Person authorised to accept service or to represent the company in the business of the UK branch, or their particulars
- UK branch against which the constitutional documents and accounts of the company are registered
- Accounting reference date of a company subject to filing accounts



Accounts

For UK branches of overseas companies located in countries that require the publication of accounts, a copy of those accounts (with a certified translation if necessary) must be delivered within three months of public disclosure.

For UK branches of overseas companies located in countries that do not require the publication of accounts, a set of accounts prepared in line with the requirements of the Overseas Companies Regulations 2009 must be delivered to Companies House within 13 months of the company's accounting reference date. Such accounts must relate to the company and not solely the UK branch.

An annual document-processing fee of £20 should be sent with each set of accounts.

Closure of a UK branch

If a UK branch is closed, it is necessary to notify Companies House, which can be done using form OS DS01. All obligations to deliver documents to Companies House cease from the date of receipt of the notice.

If the UK branch closed is not the only UK branch, but was originally the principal one, then it is necessary to notify Companies House of the UK branch at which the constitutional documents are now kept.

Appendix 4

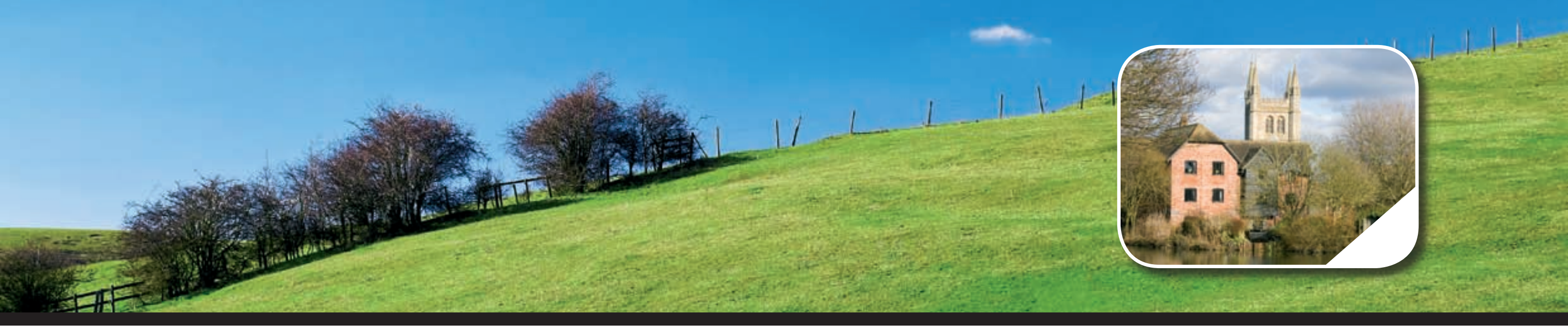
Minimum wage rates

From October 2010 the applicable rates are:

- £5.93 per hour for workers aged 21 years and older
- A development rate of £4.92 per hour for workers aged 18 - 20 inclusive
- £3.64 per hour for all workers aged 16 or 17, who are no longer of compulsory school age

There is also a minimum wage rate for apprentices of £2.50 per hour, which applies to:

- Apprentices under 19 years
- Apprentices aged 19 or over, but in the first year of their apprenticeship



Appendix 5

Miscellaneous

The government introduced a banking levy based on banks' balance sheets on 1st January 2011. It is expected to generate £2.5 billion per annum.

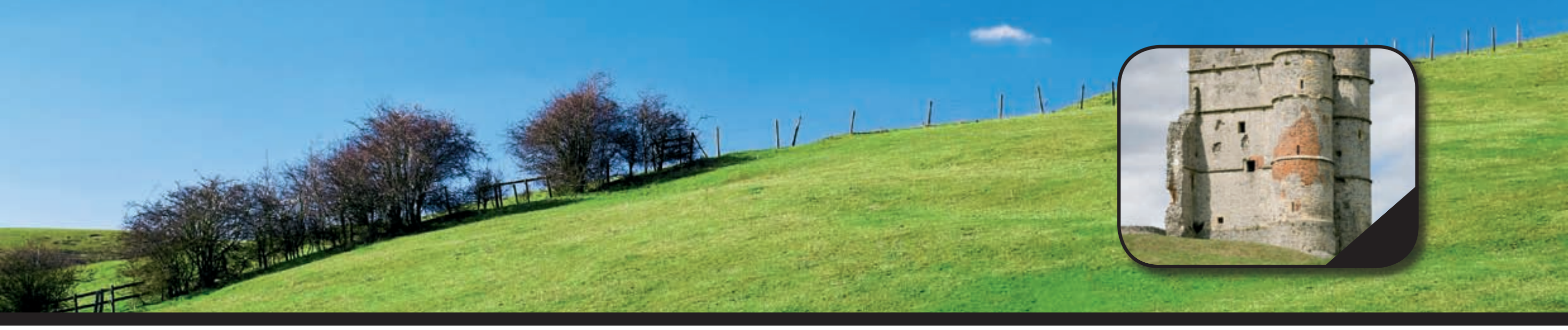
The Enterprise Finance Guarantee (EFG) will provide additional lending of up to £600 million for small businesses in 2011-12 and over £2billion in total prior to 31st March 2015.

The government is proposing to create a Green Investment Bank (GIB) to help the UK meet the low-carbon investment challenge.

The Regional Growth Fund (RGF) is a £1.4billion fund to support increases in business employment and growth across England from 2011 to 2014.

Care has been taken to ensure that the information in this booklet is up to date at the time of writing. However, law and practice do change, so we would advise you to seek specific professional advice for your circumstances.

The latest rates and information can always be viewed on our website.



Notes

Contact Us

Banks & Co is the trading name of Banks & Co Limited

1 Carnegie Road,
Newbury,
Berkshire,
RG1 5DJ

T: +44 (0) 1635 47337
F: +44 (0) 1635 32180
E: office@banksco.co.uk
W: www.banksco.co.uk