



Baird & Co.  
Bullion Merchants  
Est. London 1967

## TERMS AND CONDITIONS

### IMPORTANT: REFUND POLICY AND TERMS

#### Refund of Deposit Payments

Baird & Co. Ltd have a NO REFUND POLICY for DEPOSITS taken via Worldpay unless we (Baird & Co. Ltd) are;

- (A) Unable to accept your order for whatever reason
- (B) Unable to fulfil your order

### TERMS AND CONDITIONS FOR THE SALE OR PURCHASE OF BULLION AND COINS

#### 1. DEFINITIONS

1.1 In these Terms & Conditions the words below shall have the following meaning:

“Account Balance”: Refers to the balance from time to time standing to your credit (or which is owed to us by you) in your unallocated account (if any);

“Allocated Account”: the account we will set up in your name should you purchase bullion from us on an allocated basis, such allocated account being the account that will hold such bullion for you.

“Allocated Basis”: the basis outlined in clause 5.1;

“Allocated Metal”: precious metal purchased on an allocated basis;

“Bullion”: A mass (usually in the form of bars) of precious metal standing to your credit in your unallocated account or held for you in your allocated account;

“Business Day”: a day (excluding Saturdays, Sundays and public holidays) on which commercial banks are generally open for business in London and on which the relevant markets relevant to precious metals are open for business;

“Delivery”: the voluntary physical transfer of possession of your items from our premises to your address;

“Good Delivery”: gold and silver bars meeting the specification and rules outlined by the LBMA in respect of such bars or Platinum and Palladium bars meeting the specification and

rules outlined by the LLPM in respect of such bars;

“LBMA”: the London Bullion Market Association or its successors;

“LLPM”: the London Platinum and Palladium Market or its successors;

“Non-Good Delivery” or “NGD”: bars that do not comply with Good Delivery rules;

“Precious Metal”: gold, silver, platinum, palladium or rhodium;

“Rules”: the rules, regulations, practices and customs of the LBMA and such other regulatory authority, supervising authority, or body as shall affect the activities contemplated by these Terms and Conditions;

“Terms and Conditions”: these terms and conditions;

“Unallocated Account”: the account we will set up in your name should you purchase bullion from us on an unallocated basis, recording the amount of bullion standing to your credit;

“Unallocated Basis”: the basis outlined in clause 6.1;

“We / Us / Our”: Baird & Co. Ltd or its successors;

“You / Your”: the customer wishing to buy bullion from us or sell bullion to us.<sup>1.2</sup> The headings in these Terms and Conditions do not affect their interpretation.

1.3 References to the singular include the plural and vice versa.

1.4 References to “including” are not exhaustive and mean “including but not limited to”.

## **2. SCOPE**

2.1 These Terms and Conditions reserve the right to change without notice. However, in the interest of transparency, users will be promptly informed of any changes through notices posted on our website [www.bairdmint.com](http://www.bairdmint.com).

2.2 These Terms and Conditions set out the terms which shall govern:

(A) Any desired purchase by you from us of bullion, whether on an allocated basis or an unallocated basis, and any subsequent transfer;

(B) Any desired sale by you to us of bullion.

2.3 We reserve the right to change these Terms and Conditions without notice, although any such changes may be advised by notice of such changes being posted to our website [www.bairdmint.com](http://www.bairdmint.com)

### **3. BUYING BULLION FROM US**

3.1 If you wish to purchase bullion from us, you must decide and must notify us whether to purchase such bullion on an allocated basis or an unallocated basis. Unless specifically purchased on an allocated basis, bullion purchased by you will be held in your unallocated account.

3.2 Clause 5 sets forth terms surrounding the purchase of bullion on an allocated basis. Clause 6 sets forth terms surrounding the purchase of bullion on an unallocated basis.

3.3 Purchases may, at our discretion, be permitted in advance of cleared funds under specific circumstances. These circumstances will be communicated to ensure transparency and understanding.

3.4 The unit of account for precious metals is 1 gram. For transparency, we will provide information on how prices are determined and calculated based on this unit. For coins, the unit is the coin of the type and weight you request, but not a specific date or quality unless otherwise offered. We reserve the right to specify a minimum order quantity.

3.5 You may purchase based on a designated London Fixing for Gold, Silver, Platinum, Rhodium or Palladium provided that your instruction is received and accepted by us prior to the commencement of the designated fixing. Alternatively, purchases may be made outside the fixing by negotiation.

3.6 We do not guarantee any future fixing price and do not guarantee to hold any price we may previously have quoted to you. Bullion prices can be volatile. They can fall as well as rise. In times of extreme volatility quoted spreads can become wider than is normal; there are times, especially whilst the fixings are being conducted, when it can become difficult to obtain and provide dealing quotes. At such times, we will exercise our reasonable endeavours to maintain dealing quotes for account customers but will not be obliged to provide quotes.

3.7 We do not provide advice on the suitability of bullion as an investment. Users with doubts about bullion as an investment or trading vehicle must seek independent advice before proceeding. Nothing contained herein is to be taken as advice on the merits of bullion as an investment nor as an invitation to you to purchase or sell bullion.

3.8 The commission charged on bullion purchases will be based on our current standard rates, which will be made easily accessible to customers for their awareness.

3.9 You acknowledge and agree that any monies paid to us (whether for allocated metal or unallocated metal) are for the purchase of bullion. They are neither a deposit nor a margin. We will not hold such funds in any form of segregated account.

### **4. DELIVERY**

4.1 We will deliver your items by Royal Mail Special Delivery or another pre-selected provider if these items are below £2,500 in value. If the value of your order is above £2,500 it will be delivered by UPS Capital. or another pre-selected provider.

4.2 It is your responsibility to be present at the specified delivery address, as agreed upon with Baird & Co to accept the delivery in person.

4.3 We only accept liability for parcels that are lost or damaged whilst in the care custody and control (CCC) of Royal Mail, or another pre-selected carrier. Once the carrier (Royal Mail, or another pre-selected carrier) confirms delivery, and the parcel is no longer under their CCC, our liability to you ceases.

4.4 Royal Mail, or another pre-selected provider and Baird & Co. Limited have no liability to pay any compensation if the reason why an item was not delivered and received successfully was due to it not containing a full and accurate name and address, including postcode. Therefore, it is imperative that you provide accurate and complete information to Baird & Co. Limited before dispatch.

4.5 We strongly advise ensuring adequate household insurance coverage in the event that delivered items are lost while on your property. This precautionary measure helps safeguard against potential losses.

4.6 In the event of a national lockdown or other event like COVID-19, delivery arrangements will remain in place, and you have the flexibility to store your items with us until such time that you are able to take delivery of the items. The charges for this temporary storage service will be announced by Baird & Co at that time.

4.7 When you receive goods from us by post or courier we advise that you carefully check the external packaging before you sign for it. If you notice any signs of damage or tampering, or if you are in any way unsure about the integrity of the package you should not accept it.

4.8 In case a delivery attempt is unsuccessful, a calling card will be left, and the item can subsequently be collected from your local post office or redelivered on request.

4.9 We may occasionally offer alternative delivery to a bank or another vetted institutions via one of our secure vans. This may only be permitted at our discretion. This option is permitted at our discretion. For inquiries, please contact [sales@bairdmint.com](mailto:sales@bairdmint.com).

4.10 We can deliver to over 200 destinations worldwide using internationally recognised, secure, and fully insured courier services. Parcels are tracked throughout their journey. For larger purchases, we can arrange the transfer of precious metals using the services of many established vaults around the world. Please contact [sales@bairdmint.com](mailto:sales@bairdmint.com) to discuss this option further.

4.11 We may be able to process orders or deliver to certain restricted countries as per

Schedule 3ZA of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017.

The following countries are deemed high-risk third countries (at the time of publication of these Terms & Conditions).

As a regulated firm, we are obliged to carry out enhanced customer due diligence and enhanced ongoing monitoring on all customers, new and existing, established in high-risk third countries. Customers must pass enhanced customer due diligence before being able to receive delivery in these jurisdictions.

The list of restricted countries below may vary and are subject to change. We abide by Financial Action Task Force (FATF) Recommendations, UK HM Treasury Advisory Notices and JMLSG guidelines when considering jurisdictions, we deliver to.

- Bulgaria
- Burkina Faso
- Cameroon
- Congo, the Democratic Republic
- Croatia
- Haiti
- Kenya
- Mali
- Monaco
- Mozambique
- Namibia
- Nigeria
- Philippines
- Russian Federation
- Senegal
- South Africa
- South Sudan
- Syria
- Tanzania
- Venezuela
- Vietnam
- Yemen

We may also carry out enhanced customer due diligence and enhanced ongoing monitoring on deliveries to the following jurisdictions:

- Afghanistan
- Burundi
- Central African Rep
- Gaza Strip
- Guinea Bissau
- Iraq

- Lebanon
- Libya
- Somalia
- West Bank (Palestinian Territory, Occupied)

4.12 We regret to inform you that we are unable to process orders or deliver to the following restricted countries as per Schedule 3ZA of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017.

The following jurisdictions listed below are deemed high-risk third countries and subject to financial sanctions measures at the time of publication of writing,

- Iran, Islamic Republic of
- Myanmar
- North Korea (DPRK)

The above list of jurisdictions subject to financial sanctions measures may vary and are subject to change. We abide by Financial Action Task Force (FATF) recommendations and UK HM Treasury Advisory Notices.

## **5. ALLOCATED ACCOUNTS**

5.1 If you wish to purchase specifically numbered bullion (e.g. identifiable bars 'allocated' to you) and have such bullion securely stored in our vaults (or in the vaults of other members of the London Bullion Market if we elect to do so or if you notify us and we agree) designated as your property and held in your name, then you will be engaging in an allocated basis transaction. To facilitate this, you are required to open an allocated account.

5.2 To open an allocated account with us, you will need to complete the appropriate account opening form. Opening an allocated account is subject to the satisfactory completion of the necessary due diligence, including providing necessary documents, proof of identity, and any other such relevant requested information. We reserve the right to reject any request for an allocated account or to terminate an already opened allocated account, in accordance with clause 5.7.

5.3 If you have an allocated account, you will receive quarterly statements and invoices from us.

5.4 Charges for maintaining an allocated account accrue daily, calculated based on the value of the allocated metal using the last available fixing price each day. These charges are invoiced quarterly in arrears based on our then-current standard charges for allocated metals. A minimum quarterly charge (plus VAT) will apply for each allocated metal held, such charge again to be at our then-current standard minimum quarterly charge.

5.5 Should you wish to withdraw allocated metal from storage for collection at our premises, a 48-hour prior written notice is required.

5.6 Subject to clause 5.7 you will have full title to bullion purchased on an allocated basis

from the moment we receive in full and in cleared funds all fees relating to the purchase of such bullion. We will hold it on your behalf as custodian in accordance with the terms herein.

5.7 In the event of non-payment of due fees or charges for your allocated account, or at our discretion for any other reason, we reserve the right to close your allocated account and sell your allocated metal at the next London Fixing and send a cheque in settlement corresponding to the sale proceeds less any fees and charges owed to us. We agree that prior to doing this, we shall give you notice in writing to take effect on the 7th day after the day following the dispatch of such closure notice to your address in our records.

5.8 You may close your allocated account at any time by providing written notice. The procedures described in clause 5.7 for the sale of allocated metal and the payment of sale proceeds (less fees due to us) shall apply.

## **6. ALLOCATED PENSION ACCOUNTS (SIPP/SASS) - Purchasing Investment Grade Gold Bullion to be held in storage on a Pension Scheme Account (SIPP/SASS)**

6.1 Both individual and business customers can purchase gold for storage in an existing pension scheme account. However, this is subject to the pension being either a Self-Invested Personal Pension (SIPP) or a Small Self-Administered Scheme (SASS). Approval from your pension administrator or trustee is mandatory before any gold purchases can be initiated within the pension account

6.2 To open a new account with Baird & Co. for your SIPP or SASS your pension investment provider should request the Baird & Co. Trust Account SIPP/SAAS Application Form which they must complete and return on your behalf.

6.3 Baird & Co. are not permitted to offer any investment advice. Any questions or concerns about the merits and risks associated with investing in gold as part of a pension should be directed to your pension investment provider for guidance.

6.4 Only products that meet specific criteria are permitted for purchase into your SIPP or SASS account. These eligible products must be gold items with a purity of at least 99.5%, classified as "investment grade bullion," and presented in the form of a bar.

6.6 The purchase of coins, silver or any other precious metals is not permitted with SIPP or SASS accounts held with Baird & Co.

6.7 To place an order for your SIPP/SASS account with Baird & Co you must telephone the Baird & Co. Sales Team who will only process orders for eligible approved products to be added to your SIPP or SASS account.

6.8 The products purchased for your SIPP / SASS account must be held in storage with Baird & Co.

6.9 A fee for the storage and insurance required for your SIPP or SASS account will be

applied. From 1st January 2020, the charges are 0.35% p.a., calculated quarterly on the value of the holding, with a minimum charge of £25 applied and charged quarterly. VAT is payable on storage fees.

6.10 Any instruction to liquidate holdings or close a SIPP or SASS account must be received from the authorised persons named on the account with additional approval provided by the Pension Trustee / Pension Administrator.

6.11 Baird & Co. may accept liability for loss and damage to metal, as more fully defined in Baird & Co. insurance policy placed with Underwriters at Lloyds of London. The liability for any loss, damage or destruction to products held in storage is subject to the maximum amount of our insurance coverage as stated in the Baird & Co. insurance policy placed with Underwriters at Lloyds of London.

## **7. UNALLOCATED ACCOUNTS**

7.1 Should you prefer to acquire precious metals without incurring storage or insurance costs associated with allocated metals, and potentially enjoy more favourable trading spreads, you will be engaging in the purchase of bullion on an unallocated basis. This form of purchase grants you a general entitlement to delivery, in accordance with the rules, equal to the amount of precious metal credited to your unallocated account. Such entitlement is supported by the general metal stocks which we hold in bar, coin, or grain form or as metals in process in their refinery, or that is held to your account by members of the London Bullion Market Association, or by other professional trading counterparties or refineries. However, it's crucial to note that you won't have an ownership interest in specific bullion (e.g., specific bars), but rather an entitlement supported by general metal stocks. The balance on your unallocated account reflects the indebtedness between us and you and serves as a record of the bullion amount standing on your credit.

7.2 To purchase bullion on an unallocated basis, you will need to open an unallocated account. To open an unallocated account with us, you will need to complete the appropriate account opening form. This process involves completing the requisite account opening form, subject to satisfactory completion of due diligence, including the provision of necessary documents and proof of identity and responses to relevant requested information. We reserve the right to reject any request for an unallocated account, or to terminate at any time any opened unallocated account in accordance with clause 7.8.

7.3 To pay for bullion on an unallocated basis, you can either:

(A) Pay the purchase price plus our charges to us, upon which we will credit the corresponding amount of bullion to your unallocated account; or

(B) request that the equivalent quantity of bullion in your allocated account be transferred to your unallocated account from your allocated account. In this case (should we agree to such transfer, the decision of which shall be entirely at our discretion) the bullion in your allocated account is considered sold to us (and all rights and title therein transferred to us) and we promise to hold the same amount of bullion for you on an unallocated basis. We will credit to your unallocated account only the amount of bullion we receive from your



allocated account; or

(C) You may request the transfer of an equivalent quantity of bullion from an account, whether allocated or unallocated, owned by a third party to your unallocated account. If we agree to such a transfer (a decision entirely at our discretion and subject to any additional terms we specify), the process outlined in (b) above will be applicable. If transferring from an allocated account, the bullion will be deemed sold to us, and we promise to hold the equivalent amount for you on an unallocated basis. If transferring from an unallocated account, the bullion will transfer to your unallocated account on terms agreed upon. We will credit your unallocated account only with the amount of bullion received from the third-party account.

7.4 We may refuse to accept transfers of bullion into your unallocated account, amend the procedure in relation to the transfer of bullion into your unallocated account or impose such additional procedures in relation to the transfer of bullion into your unallocated account as we may from time to time consider appropriate. Advance notice will be provided before amending procedures or introducing additional ones.

7.5 We will provide regular reports detailing deposits, withdrawals, and account balances on each unallocated account will be provided in a format and frequency agreed upon between us and you, not less than annually. Details about your deposits, withdrawals and account balances on each allocated account are provided within your online account on our website.

7.6 If a material error or discrepancy is noted by you on any of the reports in relation to any activity or balances, you will notify us as soon as possible and, in any case, no later than five business days from the date of receiving the relevant report. This allows us to investigate and resolve issues promptly. We shall not be liable for any interest or default interest if notification is received from you later than five business days from the date of your receipt of the relevant report.

7.7 We always reserve the right, without prior notice, to reverse any provisional or erroneous entries to an unallocated account. This reversal is effectively back-valued to the date on which the final or correct entry (or no entry) should have occurred (including, without limitation, where we have credited a deposit made by you and on receipt by us of the precious metal we determine that it does not comply with the rules or that it is not the weight required by the rules for the amount of the relevant precious metal which you notified us of deposit). We commit to notifying you promptly of any such reversals.

7.8 In the event of non-payment of fees or charges for your unallocated account, or at our discretion for any other reason, we reserve the right to close the account, and either:  
(A) deliver at your cost the unallocated metal standing to the credit of your unallocated account; or  
(B) sell such bullion at the next London fixing and send a cheque in settlement corresponding to the sale proceeds less any fees and charges owed to us.

We commit to providing written notice, effective on the 7th day after dispatching the closure notice to the address on record.

7.9 You have the authority to close your unallocated account at any time by submitting a written notice. The procedures described in clause 7.8 above for the sale or delivery of unallocated metal and the payment of funds standing to your unallocated account (less fees due to us) shall apply.

## **8. TRANSFERRING UNALLOCATED METAL FROM YOUR UNALLOCATED ACCOUNT**

8.1 You may at any time upon reasonable notice (or whatever notice requirements may be specified by us from time to time) instruct us to transfer bullion standing to the credit of your unallocated account. Any transfer of bullion from your unallocated account will be at your expense and limited to the following options:

(A) Transferring bullion to your allocated account as detailed in clause 9.3 or  
(B) Transferring bullion to a third-party unallocated account in accordance with clause 9.4;  
or

(C) subject to clause 10.1, we may, at your expense and risk, either (i) make the bullion available for your collection at our vault premises or (ii) deliver it to a location agreed upon separately.

(D) any instruction to transfer (whichever option above is specified) must specify the number of fine ounces of bullion to be debited to the unallocated account, the requested date (to be a business day) of withdrawal and any additional information we may require from time to time.

8.2 Any bullion to be made available in physical form pursuant to clause 8.1(a) or (c) will comply with the rules or any other agreed form. In all cases, it will comprise one or more whole bars selected by us (or another form as agreed), with a combined fine weight not exceeding the number of fine ounces of bullion you have instructed us to debit from your unallocated account.

8.3 We reserve the right to amend the procedure for the transfer of bullion from your unallocated account or impose such additional procedures as we may from time to time consider appropriate. We will notify you within a commercially reasonable time before we amend our procedures or impose additional ones in relation to the transfer of bullion from your unallocated account.

## **9. TRANSFERRING UNALLOCATED METAL TO ALLOCATED ACCOUNTS – OR THIRD-PARTY ACCOUNTS**

9.1 Any instruction relating to a transfer of bullion to your allocated account must specify the details of your allocated account to which the bullion is to be transferred.

9.2 The transfer of unallocated metals from an unallocated account to specifically allocated metal bars in your allocated account is subject to applicable charges (exchange for physical) as per our standard commission charges price list and in line with the then-current premiums for the bar or coins requested, where applicable. Transfer to your allocated

account will take place after we have received from you the premium and our standard charges. Storage and insurance charges for allocated metal will be communicated upon request. Bars or coins which are allocated may be despatched to you at the address given in our records at your cost, after receipt of payment for allocation, storage, shipping, and insurance costs. Deliveries to third parties will not be permitted, except as expressly outlined below.

9.3 Any instruction relating to a transfer of bullion to a third-party unallocated account must specify the details of the third-party account to which the bullion is to be transferred.

9.4 Any transfer to a third party shall be strictly subject to our prior agreement, which may be granted or withheld at our discretion. Agreed transfers will incur a metal account handling charge similar to the commission charged on metal sales of similar value. This charge is payable in metal by deduction from your account balance before the transfer takes place.

## **10. PHYSICAL WITHDRAWAL**

10.1 Any instruction relating to a withdrawal of bullion must specify the name of the person or carrier that will collect the bullion from us. Alternatively, if delivery is intended, the identity of the person to whom the delivery is to be made. In both cases, any involvement of third parties must receive prior agreement from us.

10.2 In the case of all physical withdrawals of bullion from your unallocated account, unless we agree to undertake delivery (refer to Section 4 for delivery terms), you are responsible for collecting or arranging the collection of the withdrawn bullion from us or another party we notify as having physical possession. We will advise you in advance of the location from which the bullion may be collected. Upon your instruction, when bullion is physically withdrawn from your unallocated account, all rights, title, risk, and interest in the withdrawn bullion shall pass at the point of delivery (refer to Section 4 for delivery terms) to the designated person.

10.3 We will provide you in accordance with clause 9.1 the number of whole bars that can be accommodated under your instruction, and will purchase for cash the remainder of the bullion in your unallocated account based on the London Fixing price that day, applicable to the following circumstances only:

- you wish to withdraw the entire balance in your unallocated account (or when a physical withdrawal would result, in our determination, in the entire balance in your unallocated account being withdrawn)
- your account balance slightly exceeds the combined fine weight of one or more whole bars of bullion that we are able to provide

## **11. SELLING BULLION IN ALLOCATED OR UNALLOCATED ACCOUNTS**

11.1 You may place orders with us to sell bullion up to the amount standing to the credit of your account, whether allocated or unallocated.

11.2 You may sell on the basis of a designated London Fixing for Gold, Silver, Platinum, Rhodium or Palladium provided that your instruction is received and accepted by us prior to the commencement of the designated fixing. Alternatively, sales may be made outside the fixing by negotiation.

11.3 For sales made at a fixing, we will pay you the sterling fixing price per ounce less a "fixing commission" as agreed.

11.4 Payment for sales will be made by cheque for private individuals only, upon approval by Baird & Co, or bank transfer in favour of the account holder. Payment to third parties will not be permitted.

11.5 Sales of bullion which may have been credited to your account, but which is still undergoing processing may be permitted only at our discretion and subject to prevailing market conditions.

## **12. SALE OR TRANSFER OF BULLION**

12.1 Any transfer of bullion to us, whether it be allocated or unallocated metal, is permitted only if agreed with us in advance. Any bullion sent to us without such agreement may be returned to you at your cost or disposed of.

12.2 Unallocated metal which we agree in advance may be transferred to our London Bullion clearing account, will be credited to your unallocated account on the first business day following receipt of the metal transfer without incurring charges.

12.3 Allocated metal received in the form of London Good Delivery bars will be credited to your unallocated account on the first business day following receipt of such bars. The credited weight to your unallocated account will be the fine content based on the weight of each bar as displayed by our scales relative to the fineness shown on each bar, or the fine weight shown on a weight list provided by a clearing member of the LBMA.

12.4 Allocated metal delivered in non-good delivery form, pre-approved for such delivery, will be subject to refining, processing and assaying charges as agreed. The credited weight to your unallocated account will be the fine weight recovered by us, calculated by reference to the after-melt weight produced relative to the assay reported. The metal content shall be credited to your unallocated account subject to our standard conditions for refining, on the first business day after the receipt of an agreement to the assay report.

12.5 Coins delivered to us will be credited to your unallocated account subject to rejection at our sole discretion of any coin or coins on the grounds of condition or origin. Rejected coins will be refined and assayed at your cost, and the metal content credited to your unallocated account as per clause 12.4 above.

## **13. INSTRUCTIONS**

13.1 Instructions given to us by you remain full force and effect until they are cancelled,

amended or superseded. We must receive an instruction cancelling, amending, or superseding a prior instruction before the time the prior instruction is acted upon. Any instructions shall have effect only after actual receipt by us.

13.2 In cases where, in our opinion, any instructions are unclear or ambiguous, we will make reasonable efforts (considering relevant time constraints) to seek clarification. In the absence of clarity, we reserve the right, at our absolute discretion and without incurring any liability, to act upon what we believe in good faith such instructions to be or refuse to take any action or execute such instructions until any ambiguity or conflict is satisfactorily resolved.

13.3 We reserve the right to refuse to execute instructions if in our opinion they are or may be contrary to the rules or any applicable law.

## **14. CONFIDENTIALITY AND DATA PROTECTION**

14.1 We treat all non-public information we hold about you as private and confidential. Subject to the provisions of this clause, you agree that we may:

(A) use your information to verify your identity, administer and operate your account and monitor and analyse its conduct, provide services to you, assess any credit limit or other credit decision (and the interest rate, fees and other charges to be applied to your account) and enable us to carry out statistical and other analyses required by our business. This may involve disclosure to other companies in our group, service providers, agents, entities involved in the transfer of rights or duties under these Terms and Conditions, credit reference agencies, organizations aiding in credit decisions and fraud prevention, and as required by applicable laws or regulations. Additionally, disclosure may occur at your request or with your consent, especially in the case of joint accounts where information obtained from any account holder may be disclosed to others involved in the account;

(B) Transfer your information to any country, including those outside the European Economic Area, which may lack robust data protection laws. Such transfers are made for purposes such as international posting and delivery.

14.2 You may have rights of access to some or all the information we hold about you, to have inaccurate information corrected and to tell us that you do not wish to receive marketing information, under data protection law. If you wish to exercise any of these rights, please contact us in writing at [compliance@bairdmint.com](mailto:compliance@bairdmint.com).

## **15. REPRESENTATIONS AND WARRANTIES**

15.1 You hereby represent and warrant to us that:

You possess all necessary authority, powers, consents, licenses, and authorisations, and have taken all requisite actions to lawfully enter into and fulfil your duties and obligations under these Terms and Conditions.

Persons acting on your behalf in any transaction or activity covered by these Terms and Conditions have been duly authorized to do so.

These Terms and Conditions, along with the obligations established herein, are binding upon you, your successors, and heirs. They are enforceable against you, your successors, and heirs in accordance with the terms outlined.

Any deposit of Precious Metal with us is:

Made in accordance with the rules.

Accompanied by full legal and beneficial title.

Free and clear from all contingent or existing charges, pledges, mortgages, securities, encumbrances, liens, or other third-party rights or claims.

## **16. FEES AND EXPENSES**

16.1 You are obligated to promptly pay to us, upon demand, all costs, charges, and expenses incurred by us in connection with the performance of our duties and obligations under these Terms and Conditions. This includes relevant taxes, duties, reasonable legal fees, delivery, collection, and storage costs. All payable sums shall be deemed exclusive of VAT.

16.2 No interest or other amount will be paid by us on any credit balance on an unallocated account unless otherwise expressly agreed in writing between us.

16.3 You are not entitled to overdraw an unallocated account except to the extent that we otherwise agree in writing. In the absence of such an agreement, we shall not be obliged to carry out any instruction of yours which will cause any unallocated account to be overdrawn. If for any reason an unallocated account is overdrawn, you will be required to pay us interest on the debit balance at the rate agreed between us or, if no such agreement exists, at such rate as we determine to be appropriate. The amount of the overdraft and any accrued interest will be repayable by you on our demand. Your obligation to pay interest to us will continue until the overdraft is repaid by you in full.

16.4 If you fail to pay us any amount when it is due, we reserve the right to charge you interest (both pre-and post-judgment) on any such unpaid amount calculated at a rate equal to 4% above the Barclays Bank base rate. Both overdraft and default interest will accrue on a daily basis and will be due and payable by you as a separate debt. In the event of any inconsistency between these Terms and Conditions and an overdraft facility agreement between you and us, the terms of the overdraft facility shall govern.

16.5 If any accounts you hold with us are in credit and you have failed to pay us any amount which you owe on any other accounts you hold with us, or any other amount you owe us, we may use the credit to reduce or repay the outstanding amount.

## **17. LIABILITY**

17.1 We are not obligated to make or take any special arrangements or precautions beyond those required by the rules or as specifically outlined in these Terms and Conditions.

17.2 We may accept liability for loss and damage to metal, as defined in our insurance policy placed with Underwriters at Lloyds of London. Our liability in specific circumstances is

outlined as follows:

(A) Products sent via post: Our liability is limited to physical loss or damage to metal in the care, custody, and control (CCC) of Royal Mail, following their current delivery terms (refer to Section 4 for delivery terms and conditions).

(B) Products held in storage: Our liability for loss, damage, or destruction of products in storage is subject to the maximum amount covered by our insurance policy with Underwriters at Lloyds of London.

(C) Products in transit (delivered by Baird & Co. Limited): Our liability terminates upon the delivery of your products as requested for withdrawal.

17.3 You shall indemnify and keep us and our Indemnified Parties (directors, shareholders, officers, employees, agents, and affiliates) indemnified on demand against all costs, expenses, damages, liabilities, and losses, except to the extent such sums result directly from our negligence, wilful default, or fraud.

17.4 These Terms and Conditions do not confer a benefit on any person who is not a party to it (and shall not be enforceable by any person who is not a party to it) except for the Indemnified Parties under clause 17.3. The Contracts (Rights of Third Parties) 1999 Act shall not apply, except for the benefit of the Indemnified Parties.

17.5 Except for liabilities not limited or excluded by applicable law, our liability to you under or in connection with these Terms and Conditions shall not exceed the fees paid by you for the relevant transaction or arrangement, regardless of the nature of the liability.

17.6 Our rights under these Terms and Conditions are in addition to, and independent of, any other rights which we may have.

## **18. GENERAL PROVISIONS**

18.1 The Rules shall apply to any transaction or arrangement under or in connection with these Terms and Conditions. In the event of any conflict between the Rules and these Terms and Conditions, these Terms and Conditions shall prevail to the fullest extent permitted by applicable law.

18.2 A notice, notification, instruction, or other communication under or in connection with these Terms and Conditions must be in writing and will be deemed received only if actually received or delivered.

18.3 These Terms and Conditions are for the benefit of and binding upon us both parties, as well as their respective successors, heirs, and assigns. These Terms and Conditions may not be assigned by either party without the written consent of the other party, except that we may assign these Terms and Conditions (without notice or consent) to any third party pursuant to a merger or sale of our business.

18.4 If any of the clauses (or part of a clause) of these Terms and Conditions become invalid or unenforceable in any way under any law, the validity of the remaining clauses (or part of a clause) will not in any way be affected or impaired.

18.5 These Terms and Conditions are governed by and will be construed in accordance with English law.

18.6 Both parties agree that the courts of London, England are to have jurisdiction to settle any disputes or claims which may arise out of or in connection with these Terms and Conditions. For these purposes, both parties irrevocably submit to the non-exclusive jurisdiction of such courts.

## **19. CONTACT DETAILS**

Registered Office:

Baird & Co. Ltd.

48 Hatton Garden

London,

EC1N 8EX

Tel: 020 7474 1000

Email: [compliance@bairdmint.com](mailto:compliance@bairdmint.com)

**UPDATED OCTOBER 2024**



**Baird & Co.**  
Bullion Merchants

Est. London 1967