



## Young Enterprise – Instructions to open a Community Bank Account

When you create your company you will assign different roles amongst the group. Not everyone will need access to the bank account, for example you might choose to only give access to your Managing Director, Finance Director, and Link teacher.

To open a bank account we need 2 or 3 signatories (people who need access to the account).

Below are the instructions on how to fill out the account opening forms: the Appointment of Bankers, Personal Details, and Letter of Intention.

Please note:

- Sign inside the box
- Use a black pen

## The Appointment of Bankers form (also known as the mandate)

This is the form which details who has access to the bank account.

### Page 1 Section 1:

- Name of Business
- Decision date – the date you fill in the form
- Leave the company number blank
- Leave the sort code/account number section blank

### Page 2 Section 2 Authorised persons:

- Surname, forename, position and signature of the people you have chosen to have access to the account (the signatories)
- If you only have 2 signatories, leave the third blank.

### Page 3 Section 3 Provision of instructions

- Tick 'Any one authorised person'
- This means that 1 signatory can withdraw funds from the bank account.

### Page 3 Section 4 Your Authorisation

- Any 2 of the 3 signatories need to sign, it doesn't matter which 2

Page 4 – PLEASE LEAVE BLANK, BANK USE ONLY

## Personal details form – one per signatory

We need a personal details form completed for all signatories to the bank account.

Section 1 – PLEASE LEAVE BLANK, BANK USE ONLY

Section 2 – Your personal details

- Please fill out all details.
- If you have lived in your home address for less than 3 years, please provide another address. We need 3 years history. The second address can be written on the same form at the top of the 2<sup>nd</sup> column. If a 3<sup>rd</sup> address is required, this can be written on the back of the page.

Section 3 – Your authorisation

- Please provide name, signature and date.

## Letter of Intention / Formation Documents for Community Accounts

- Business name
- Monies from: 'Sales of ...YOUR PRODUCT'
- These funds are to be used for: 'reinvestment in Young Enterprise'
- The officials of the bank account will be as follows: PRINT NAME
  1. The first person who signed the AOB
  2. The second person who signed the AOB
  3. The third person who signed the AOB (if no 3<sup>rd</sup> person leave blank)
- Signed on behalf of the organisation
  - Sign in the same order as above
  - Date as per mandate

## Next Steps

Once all paperwork has been completed as per above instructions, please call Amanda Hall on 07500 890396 to arrange a suitable meeting time where you will submit the application and ID documents to the branch at the address below.

All signatories need to come into the branch to have their ID verified.

Your account will then be opened within 1 week of submission and all bank stationary (debit card, cheque book etc) will be sent to the lead signatory.

Bank Address:  
Barclays Bank  
Union Plaza  
1 Union Wynd  
Aberdeen  
AB10 1SL

## Checklist of documents to take into the branch:

1. Valid photo ID e.g. passport or driving license
2. Proof of Address e.g. bank statement or utility bill (must be dated within previous 3 months)
3. Personal Details Form (one for each signatory)
4. Appointment of Bankers Form
5. Letter of Intention

## Key Terms

Mandate – The Appointment of Bankers Form

Signatories or Authorised Persons – The people who need access to the bank account (e.g. MD, FD and Link Teacher)