



Adam & Company

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May 2022

Update on the proposed transfer of Adam to Coutts

Dear

When I wrote to you in March 2022 to advise you of our intention to seek permission to transfer the banking and lending business of Adam & Company to our sister company, Coutts & Co., I said I would keep you up-to-date with what was happening.

I am now writing to share the news that at the Final Hearing held at the Court of Session in Edinburgh on 31 May 2022, the transfer to Coutts was approved. It is expected to take effect from 00.01 am (GMT) on 2 July 2022 and from this date you will be a client of Coutts.

What do I need to do?

For now, it is very much business as usual for us all. The daily operation and support we provide to you as an Adam client will continue up until the date the transfer takes effect. After which you will become part of the Coutts family. You will still see the Adam & Company brand for a few more months until the transfer is complete. You can continue to use the same debit cards, cheque books and paying-in books and access the same telephony and digital channels as you do now.

However, there will be some things you will need to do ahead of the expected transfer on 2 July to help make your transition to Coutts as smooth as possible. We will write to you in the next couple of weeks to let you know what to do.

Please note that if you hold an Adam Black, Gold and/or Classic Card Account we have written to you previously about this and notified you about the closure of these cards on 31 August 2022. If you are unclear about your options or what you need to do, please speak to your private banker.

Any questions

Please do visit our hub at adambank.com/transfer, which we keep updated with answers to your questions and the latest news. Your private banker is also there to support you and is happy to respond to any questions you may have.

Yours sincerely,

Alisdair Dewar
Head of Adam & Company

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