



Adam & Company

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March 2022

Update on the proposed transfer of Adam to Coutts

Dear

When I wrote to you with an update on the proposed changes to Adam & Company, I committed to keeping you informed as the journey progressed.

I am pleased to let you know that we have had permission from the Court of Session in Edinburgh to proceed to the next step. I am now writing to all clients to provide notification of our intention to transfer the Adam & Company banking and lending business to our sister company Coutts & Co.

Following the notification period, the decision to approve the transfer going ahead will take place at the Final Court Hearing on 31 May 2022. If approved, we expect the transfer to take effect at 00.01 am on 2 July 2022.

If the Transfer is approved:

- You will become a client of Coutts who share the values of delivering the same level of service and support you enjoy today.
- There will be no change to your everyday banking.
- You will still have the same bank account number(s) and sort code.
- You will see a change of Companies House and Financial Services Register details on the communications and documents you receive from us, which will reflect that Coutts will be the provider of your banking products.
- Your personal data will be transferred to Coutts. Coutts will become the Data Controller for your personal data and will be responsible for gathering and storing and keeping your personal data safe. It will be used in the same way and for the same purposes as it was when Adam & Company looked after it.

If there are any changes to the date of the Final Court Hearing or the proposed effective date of the transfer, we will announce them at adambank.com/transfer.

Do I need to take any action?

There is nothing you need to do to maintain your day-to-day banking activities. I recommend that you read the enclosed booklet which provides important information on the transfer, what it means for you and any actions that you may want to take including how to make your views known to the Court should you wish to do so. Information on how to do this by formal and informal objection is detailed on page 28 of the booklet.

It also contains relevant information if you already bank with Coutts or have a loan with us where someone has agreed to be a guarantor.

There is also important information relating to your Financial Services Compensation Scheme protection.

We are here to help

Your private banker is on hand to answer any questions you may have. You can also call Adam 24 on **0131 278 3777** and access the latest updates and copies of the transfer scheme document and legal notice at **adambank.com/transfer**.

Thank you for your ongoing support and we look forward to continuing to serve you and introduce you to all that Coutts can offer in the future.

Yours sincerely,



Alisdair Dewar
Head of Adam & Company