

## HSBC Bank Account Information Update 21/10/20

This is a quick but important information bulletin to let you know that we have made **an important and immediate adjustment to the HSBC account application process**. Please read this letter and the attached document carefully and pass onto your students as soon as possible.

The new online HSBC account application process was designed to reduce errors and enable more successful processing, however unfortunately the first batch of student bank account applications contained errors including missing signatures, names, and photocopies sent.

With the reduced potential to staff the HSBC Leicester branch due to COVID restrictions, we have agreed to a **new account application process with HSBC**.

**With immediate effect** student companies will now send their completed forms directly to the Support Centre address below, instead of sending these direct to HSBC

**Young Enterprise HSBC Desk  
Peterley House  
Peterley Road  
Oxford  
OX4 2TZ**

These will be thoroughly checked and if successful, sent to HSBC within a week of receipt. Those that are incorrect or containing errors will be notified and advised to create a new application.

The step by step guide (as attached) has been updated on YE Online under **Milestone Two/Creating the Board/Student Company Bank Account** and this is the only place offering the forms and information about the account. This new stage will add about a week to the process so there might be a slight delay in setting up accounts.

The application form that the students complete on YE Online prepopulates key information (names, emails addresses etc) into the HSBC Application Form and Mandate. Students complete this form online and then download an amalgamated Application form, Mandate and the company Certificate of Incorporation, which they then need to send off, ensuring that

- **There are no errors, crossing out etc – create a new form if needed**
- **The correct names and signatures appear on both the Application and Mandate sections of the form**
- **The original form is sent, containing 'wet' signatures, not a photocopy**

We must work quickly to reduce the errors on these forms and to avoid delays to account openings.