

## **The Bristol Pound Scheme**

### **Terms & Conditions for Paper Bristol Pounds, second edition 2015**

- 1.** These Rules are issued by Bristol Pound CIC ('the Company') who administer the Bristol Pound ('the Scheme') and are responsible for the administration of the Scheme.
- 2.** In agreeing to receive the Paper Bristol Pound you expressly agree to be bound by these Rules.
- 3.** Paper Bristol Pounds have been made as safe and secure as is reasonably practicable;
  - a. there are a number of security devices incorporated into the design.
  - b. each Paper Bristol Pound is backed by a sterling pound (except where Paper Bristol Pounds have been sold outside the area to collectors as souvenirs).

Where Paper Bristol Pounds have been sold as souvenirs to collectors, those collectors or anyone to whom they subsequently pass on, sell or otherwise dispose of the Paper Bristol Pounds acknowledge and agree that they have no right to exchange the Paper Bristol Pounds in accordance with clauses 8 and 11 nor will they present the Paper Bristol Pounds in payment for goods or services.

- 4.** The Paper Bristol Pound can be obtained from Bristol Pound Cash Points across the city. These Bristol Pound Cash Points will be advertised at [www.bristolpound.org](http://www.bristolpound.org) ("the Scheme Website").
- 5.** While the Scheme is in operation, Paper Bristol Pounds cannot be exchanged back into sterling nor can they be credited to an Individual Member's Bristol Pound digital currency account. Only Trader Members can present Paper Bristol Pounds for reimbursement and there are prescribed means by which this can be done (see Rules concerning Individual Members and Trader Members).
- 6.** The Paper Bristol Pound is not legal tender and is legally considered to be a voucher.

This means that individuals or traders are not obliged to accept them in payment unless they specifically agree to do so.

- 7.** Trader Members have agreed to accept Paper Bristol Pounds in exchange for goods and services at the rate of one Bristol Pound being equal to one pound sterling. Trader Member's addresses will be displayed on the Scheme Website.
- 8.** The current second edition issue of the Paper Bristol Pound (version 2015) will be valid until September 30th 2018, or an earlier date if decided by the Scheme's administrators (the 'Retirement Date'). In either case:

- a. Three full months' notice will be given of the Retirement Date by email to members and through the Scheme Website. The replacement issue of the Paper Bristol Pound will be available for at least three months before the Retirement Date. The current issue of the

Paper Bristol Pound will be exchangeable for the replacement issue of the Paper Bristol Pound at the Bristol Pound Cash Points. The current issue of the Paper Bristol Pound will not be accepted by Trader Members in exchange for goods and services after the Retirement Date.

b. After the Retirement Date the current issue of the Paper Bristol Pound will continue to be exchangeable only for the replacement issue of the Paper Bristol Pound at Bristol Pound Cash Points for a further three months (up to the 'Final Retirement Date').

c. After the Final Retirement Date the current issue of the Paper Bristol Pound will no longer be valid for acceptance.

d. The Retirement Date and the Final Retirement Date will be publicised on the Scheme Website. An email confirming the dates will also be sent to each Member of the Scheme to the last email address notified to the Scheme administrators.

e. This process may be repeated for future issues of the Paper Bristol Pound.

f. This right to exchange does not apply to collectors who have purchased Paper Bristol Pounds as souvenirs (see clause 3).

**9.** Trader Members are obliged to refuse any Paper Bristol Pound that they have reason to suspect is counterfeit or which is damaged, defaced, incomplete or illegible. Details of simple checks that can be made to guard against counterfeiting are available in the Security Guide on the Scheme Website.

**10.** The Company reserves the right to refuse any Paper Bristol Pound that they have reason to suspect is counterfeit or which is damaged, defaced, incomplete or illegible when it is presented by Trader Members for reimbursement credit to their accounts at Bristol Pound Cash Points.

**11.** If the Scheme should close, then Bristol Pound CIC will notify Scheme Members on the Scheme Website and holders of properly authenticated and issued Paper Bristol Pounds will be reimbursed with sterling at face value when presenting the Paper Bristol Pounds for reimbursement within three months following closure of the Scheme. This right does not apply to collectors who have purchased Paper Bristol Pounds as souvenirs (see clause 3).

**12.** All pictures, photographs and any other images (either on the Paper Bristol Pound, the Scheme Website or any other publicity material) howsoever created by the Company in connection with the Scheme, are fully protected by law. They are the property of the Company and cannot be used without written permission of the Company.

**13.** Although the Scheme will be administered in good faith by the Company, the directors of the Company and its employees and through its partnership with Bristol Credit Union, neither the Company itself, nor any of those parties can accept responsibility for any disputes arising out of the Scheme between any persons (whether Individual or Trader Members or non-members). In addition, acceptance of a company or individual as a Trader Member for the purposes of the

Scheme does not represent an endorsement of that company or any individual, or their goods or services by the Company or Bristol Credit Union.

**14.** These Rules can be amended at the discretion of the Company. Amendments affecting the use of the Paper Bristol Pound will be notified to Scheme Members by email and published on the Scheme Website.

**15.** In these Rules, the following terms bear the meanings ascribed to them below:

‘Individual Members’ means members of the public who join the Scheme;

‘Trader Members’ means retailers and other businesses who join the Scheme and agree to accept the Paper Bristol Pounds;

‘Bristol Pound Accounts’ means Individual Members’ and Trader Members’ accounts described as such and held with Bristol Credit Union;

‘Retirement Date’ means the date chosen by the administrators of the Scheme to withdraw the current edition of the Paper Bristol Pounds from circulation;

‘Scheme Members’ means Trader Members and/or Individual Members of the Bristol Pound Scheme.

‘Bristol Pound Cash Point’ means a business listed on the Scheme Website, who hold paper Bristol Pounds on the behalf of the Company, for exchanging with the public.

These Rules are issued by the Directors of the Bristol Pound CIC

01/07/2015