

THE G+ ACCOUNT

Could this be  
the key to improved  
returns on  
interest from a  
deposit account?



ISSUE 2

LIMITED OFFER CLOSING 10 NOVEMBER 2004

Deposit Taker:

**BARCLAYS**

Account Manager:

THE **WOOLWICH**

## ABOUT THE G+ ACCOUNT

The G+ Account (Issue 2) is for investors who are looking for interest from a deposit which, after 6 years, is guaranteed to give them their capital back plus a return of at least 26% gross and possibly more – depending on the performance of the FTSE 100 Index (the 'Index').

No withdrawals may be made from the Account under any circumstances, other than in the event of your death.

### ADDITIONAL ACCOUNT INFORMATION

- ▷ The Account is available to UK residents applying in their sole or joint names. Applicants must be aged 18 or over. Trustee and corporate investments are accepted, but should use the special application form.
- ▷ The full investment term is 6 years. You should not invest if you may need access to your funds during the term as you will not be able to withdraw your money at any time.

**If you are at all unsure about how the Account works or about its suitability to your needs, you should discuss it with a financial adviser.**

### IMPORTANT DATES

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#### Offer Period

13 September to 10 November 2004

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#### Investment Date

17 November 2004

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#### Maturity Date

17 November 2010

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#### Proceeds available by

24 November 2010

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## WOOLWICH PLAN MANAGERS AND BARCLAYS BANK PLC

Woolwich Plan Managers Limited is the Account Manager and administrator of the Account. Woolwich Plan Managers Limited is authorised and regulated by the Financial Services Authority.

Barclays Bank PLC is the Deposit Taker for the Account. Barclays Bank PLC is incorporated in England and Wales and is authorised to accept deposits and is authorised and regulated by the Financial Services Authority.

## HOW DOES THE ACCOUNT WORK?

At the end of the investment, the Account is guaranteed to give investors **full repayment** of their initial deposit

**plus** a gross interest payment equal to the **higher of:**

either: 26% on initial deposit

or: 55% of the percentage rise in the Index over 6 years, subject to averaging over the final year.

You should also read the Important Notes on page 4.

## EXAMPLES OF POTENTIAL RETURNS

The table below will help explain how the interest is calculated at the end of the 6 year period.

The change or growth in the Index is measured as the percentage difference between the Initial Index Level and the Final Index Level.

The Initial Index Level is the closing level of the Index at the start of the investment term on 17 November 2004.

The Final Index Level on 17 November 2010 is the average of the Index over the final 12 months of the 6 year term, calculated as the average of the closing levels of the Index on the 17th day of each month, commencing on 17 November 2009 and closing on 17 November 2010.

The interest payable is calculated as being 55% of any growth in the Index, subject to a minimum gross amount of 26%.

Final Index Level relative to the Initial Index Level	What you could receive back after 6 years			
	Repayment of capital	Gross interest due	Tax deducted at source*	Net interest payment
50%	100%	27.5%	5.5%	22.0%
40%	100%	26.0%	5.2%	20.8%
30%	100%	26.0%	5.2%	20.8%
20%	100%	26.0%	5.2%	20.8%
10%	100%	26.0%	5.2%	20.8%
0% or less	100%	26.0%	5.2%	20.8%

Please note that the above figures are examples only and that average changes in the Index level have been chosen to demonstrate the potential returns under the Account only.

\*Any interest paid following the Maturity Date will be taxable income and will be subject to tax at your marginal rate, with credit from the Inland Revenue for tax deducted at source. Tax will be deducted at source at the lower rate (currently 20%), unless you submit a valid declaration on the Inland Revenue's form R85 prior to the Maturity Date.

## IMPORTANT NOTES

- ▷ The FTSE 100 Index measures the capital performance of share prices of the UK's 100 largest quoted companies (such as BP, Barclays and BT).
- ▷ The Index does not include any allowance for dividends paid by the companies comprising the Index.
- ▷ Calculation of the growth in the Index is subject to averaging over the final 12 months of the investment term commencing 17 November 2009. This averaging process will tend to restrict the potential for additional interest above 26% gross. Additionally, Index performance prior to the final year does not impact on how interest from the Account is determined.
- ▷ You should think very carefully about whether or not you wish to tie up your money for 6 years, as you will not be allowed access to it under any circumstances during the investment period other than in the event of death.
- ▷ You should be aware that you are guaranteed to receive a full repayment of your initial deposit and gross interest of at least 26%. Without these guarantees, you could receive potentially more or less interest than 26%, but as a consequence your deposit would therefore be at risk.
- ▷ Applicants should read this document carefully including the Terms and Conditions and Important Information. If you are in any doubt about the suitability of an investment in the Account, you should consult your Independent Financial Adviser.

## TAX

Any growth (including any Early Deposit Interest) paid following the Account Maturity Date will be taxable income and will be subject to tax at your marginal rate, with credit from the Inland Revenue for tax deducted at source. Tax will be deducted at source at the lower rate (currently 20%) unless you submit a valid declaration on the Inland Revenue's R85 form prior to the Account Maturity Date.

**Please note** that the information given does not constitute tax or legal advice, and you should consult your own financial adviser to obtain advice of this nature. Levels and bases of taxation, and reliefs from taxation, are subject to Government legislation and may change, possibly during the term of the Account. They will also depend on your personal circumstances. All references to taxation are to UK taxation, and are based on our current understanding of UK laws and Inland Revenue practice.

## APPLICATION DEADLINES

**All applications** must be received by Woolwich Plan Managers before **5pm** on **10 November 2004**.

Applications received after the deadline may not be accepted. Your deposit will be placed in the Account once your application has been accepted by Woolwich Plan Managers. We may extend the Offer Period at our discretion.

We also reserve the right to close the offer early without notice, e.g. if the amount of deposits received exceeds the maximum set by the Deposit Taker.

## EARLY DEPOSIT INTEREST

The Account is a strictly limited offer and may close early if oversubscribed.

No interest will accrue during the initial Offer Period. However, in lieu of this, your maturity amount determined as per 'How does the Account work?' will be enhanced at a rate dependent on when we receive your deposit during the Offer Period (see the table below).

Investment received by:	Maturity amount enhanced by:
18 October 2004	0.3%
3 November 2004	0.15%
10 November 2004	No enhancement

## HOW TO INVEST

There is an application form with this brochure. Before investing, please read the enclosed Terms and Conditions carefully.

The minimum deposit per Account is £5,000, however there is no upper limit.

## TERMS AND CONDITIONS

These Terms, together with Your application form, comprise the entire agreement under which We will manage Your Account.

### 1) Introduction

The G+ Account (Issue 2) is provided by Woolwich Plan Managers and Deposits will be held with Barclays Bank PLC. The deposit made by Woolwich Plan Managers Limited with Barclays Bank PLC in respect of Your Account will be held for You on trust in the name of the Account Manager as bare trustee. The deposit may not be used as security to borrow money. Although Your Deposit will be recorded and separately identified by the Account Manager, Your entitlement may not be identifiable by separate documents or certificates of title. Therefore in the event of default by Barclays Bank PLC or the Account Manager, any shortfall may be shared pro rata among all clients affected.

These Terms and Conditions apply to the Account. You have a period of 14 days from the date of Our acceptance letter in which You may withdraw Your deposit. If You do this You must withdraw the whole of the deposit. Any interest payable will be in accordance with condition 7.

### 2) Definitions

In these Terms and Conditions:

"Account" means The G+ Account (Issue 2) which is a form of deposit held with Barclays Bank PLC.

"Account Holder" means the legal owner of the Account.

"Account Manager" means Woolwich Plan Managers Limited, the person responsible for managing Your Account.

"Deposit" means the sum deposited in the Account.

"Exchange Business Day" means a day on which commercial banks are open for business in London and which is (or but for the occurrence of a Market Disruption Event would have been) a full trading day on the London Stock Exchange.

"Final Index Level" means the average position of the Index over the final 12 months, based on 13 monthly observations starting on 17 November 2009.

"Index" means the Financial Times Stock Exchange 100 Index (FTSE 100 Index).

"Initial Index Level" means the closing level of the Index on the Investment Date.

"Investment Date" means 17 November 2004.

"Maturity Date" means 17 November 2010.

"Market Disruption Event" means an event which postpones the calculation or the announcement of the Index level.

"Offer Period" means 13 September 2004 to 10 November 2004 or such earlier date as We determine pursuant to condition 6.

"Repayment Date" means the date from which the funds become available to the Account Holder pursuant to clause 8.

"Statistics" means the published level of the Index as calculated or announced by the relevant Stock Exchange.

"Term" means the period commencing on the Investment Date and ending on the Maturity Date.

"UK" means England, Wales, Scotland and Northern Ireland.

"We/Us/Our/Ours" means the Account Manager to the Account.

"You/Your/Yours" means the Account Holder(s).

In these Terms and Conditions unless the context otherwise requires, the singular shall include the plural and vice versa. Headings shall not affect the interpretation of any provisions.

### 3) Eligibility

- (a) The Account is available to personal investors aged 18 years or over (in sole or joint names) who are resident in the UK for tax purposes.
- (b) We reserve the right both to refuse a deposit or decline to open an Account. No applications will be accepted after the Offer Period ends.

### 4) Investment Limits

The minimum Deposit is £5,000. Additional Deposits will not be permitted after the Account Manager receives the Deposit, although You may open additional Accounts during the Offer Period, subject to availability.

### 5) Term

The Account has a maximum investment term of 6 years and will run to the Maturity Date.

### 6) Availability

Applications may be submitted during the Offer Period. The Account is strictly limited and the offer may be withdrawn at any time without notice. Because this offer is a limited issue Your application may not be successful.

### 7) Return on the Account ("Return")

- (a) Please note that the Account does not benefit from dividends paid by companies whose shares comprise the FTSE 100 Index.
- (b) On the Maturity Date the Account will close and gross interest (G) will be calculated as the higher of:
  - Deposit x 26%
  - or
  - $55\% \times (\text{Final Index Level} - \text{Initial Index Level}) / \text{Initial Index Level}$ .
- (c) The gross interest in (b) will be increased depending upon when You applied for Your Account in accordance with the following:

<b>Received no later than</b>	<b>Additional interest amount credited</b>
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18 October 2004	0.3% x (1+G)
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3 November 2004	0.15% x (1+G)
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Where G is the gross interest amount in (b) above.

### 8) Repayment

The Account will be available for repayment from 24 November 2010. We will contact You approximately one month prior to the Maturity Date to offer You a potential replacement Account (subject to availability). Should You not choose to take a replacement Account at the end of the term the funds invested will be returned to You, inclusive of any interest earned, by cheque made payable to the Account Holder within 7 working days from the Maturity Date. No interest will accrue after the Maturity Date.

### 9) Withdrawals

No withdrawals may be made from the Account under any circumstances whatsoever other than in the event of Your death.

### 10) Statements

We will send Your statement as at 30 June and 31 December and a final statement on maturity of the Account.

### 11) Joint Names and Trustees

- (a) Where You hold the Account in joint names, unless You advise Us otherwise, We shall be entitled to

accept the signature, instruction or authority of either one of You to operate the Account. If You wish to make it necessary for all joint investors to sign in order to operate the Account, You must make this clear to Us in writing.

- (b) We will accept such authority until it is terminated by either of You or by law. If either of You inform Us of a dispute between You, We may treat this information as notice of termination of the authority.
- (c) We will require instructions from all trustees or from their successors in which case further documentation may be required.

## 12) Death

If a single Account Holder dies, the personal representative(s) may close the Account (after providing such evidence of their authority as We may require) by withdrawing the total deposit, without notice or penalty. If a joint Account Holder dies, the Account may continue in the name of the surviving Account Holder(s) until the end of the term. Alternatively, the survivor(s) may close the Account by withdrawing the Deposit without notice, or penalty or Return.

## 13) General

- (a) Upon giving at least 30 days' notice, We may alter these Terms and Conditions for any of the following reasons:
  - i. where We consider it will make the Terms and Conditions easier to understand or fairer to You, or to correct a mistake;
  - ii. because of changes to the way in which We look after the Account or accounts generally;
  - iii. because of changes to the law, codes of practice or the way in which We are regulated or to take account of a decision by a court, ombudsman, regulator or similar body;
- (b) The Account may not be used for commercial or business purposes.
- (c) No cheque books or passbooks will be issued on the Account.
- (d) Direct Debits and standing orders are not available on the Account.
- (e) This Account is a deposit account.

## 14) Assignment

We may assign or transfer any of Our rights or obligations relating to the Account, provided that this does not reduce any guarantees to which You may be entitled to by law, unless You agree otherwise. You may not assign or transfer any of Your rights or obligations relating to the Account to anyone else subject to the following.

If You are a Trustee, You may assign Your rights and obligations under Your Plan to any successor trustee subject to Our written consent, which We may not withhold unreasonably.

## 15) Closure

We may close the Account with immediate effect if You default under the Terms and Conditions or in circumstances of fraud or suspected fraud. If We close the Account, We shall notify You that We have done this.

## 16) Telephone Calls

For security reasons and in order to maintain quality of service, telephone conversations between Us may be recorded and/or monitored.

## 17) Tax

Unless an Inland Revenue form R85 has been provided to Us entitling You to receive interest gross:

- (a) interest will be paid net of lower rate tax and
- (b) interest earned pursuant to condition 7 will be credited to the Account net of lower rate tax. We must receive Your form R85

by the Maturity Date to avoid interest earned under condition 7 being credited to the Account net. We reserve the right to change the provisions in this condition if there is a change in tax law or Inland Revenue practice.

## 18) Your Information

- (a) You agree that We will store and process Your Information on the Barclays Group computers and in any other way. By "Your Information" We mean personal and financial information that We:
    - i. Obtain from You or from third parties, such as joint Account holders, credit reference agencies (who may search the Electoral Register), fraud prevention agencies or other organisations when You apply for an Account or any other product or service or which You or they give to Us at any other time; or
    - ii. Learn from the way You use and manage Your Account(s), from the transactions You make and from the payments that are made to Your Account.
  - (b) Where You provide personal and financial information relating to others (e.g. as part of an account designation) for the purposes of administering or managing Your Account, You acknowledge that You have their consent to provide personal and financial information to Us and for Us to process it in accordance with this arrangement.
  - (c) You agree that We and other companies in the Barclays Group will use Your Information to manage Your Account(s), give You statements and provide Our services, for assessment and analysis (including credit and/or behaviour-scoring, market and product analysis), and to develop and improve Our services to You and to other customers and to protect Our interests.
  - (d) You agree that We and other members of the Barclays Group will use Your Information to inform You by letter, telephone (including sending text messages) or computer about products and services (including those of others) which may be of interest to You. You may tell Us if You do not wish to receive marketing material from other members of the Barclays Group.
  - (e) We use credit reference agencies and fraud prevention agencies to share information:
    - when We tell You; for example if We have required You to repay an amount You owe Us and We do not receive a full repayment or satisfactory proposals from You;
    - if You are in breach of this agreement;
    - if You give Us false or inaccurate information or We suspect fraud; or
    - if We inform You.
- You authorise Us to make credit reference, identity (including searching the Electoral Register), fraud, bank enquiry and other enquiries. We may carry out a credit reference check at any time. We may refuse to carry out an instruction or transaction as a result of the credit reference check.
- You understand that credit reference agencies will use and share records of searches and information given to them. The record of the search in respect of this Application will not be disclosed to any lender to assess Your ability to obtain credit.
- You understand that if You give false or inaccurate information or We suspect fraud, We will record this with credit reference and fraud prevention agencies. These records may be used to help make decisions on You or other members of Your household on credit, motor, household, life and other insurance facilities (including handling any claims), for debt tracing and to prevent fraud and money laundering. You understand that records held by credit reference agencies may be linked to

records about a person financially associated with You and this application may be assessed by reference to any of these 'associated' records.

- (f) For Your protection and Ours, to check instructions and to maintain high quality service standards, We may record and monitor calls made to or by Us.
- (g) Internet communications are not secure unless the data being sent is encrypted. We cannot accept any responsibility for unauthorised access by a third party or the corruption of data sent to or by Us. For security, operational and business purposes We may monitor e-mails received by Us or issued by Us. We may give information about You and how You manage Your Account to the following:
- People who provide a service to Us or are acting as Our agents, on the understanding that they will keep the information confidential.
  - To companies and organisations that help Us to process transactions for Your Account, for example, selling investments on Your behalf.
  - Where You have carried out transactions through a financial adviser or agent then that person will be deemed to be Your agent to whom full details of Your Account may be disclosed unless You advise Us to the contrary in writing.
  - Anyone to whom We transfer or may transfer its rights and duties under this agreement.
  - We may also give out information about You if We have a duty to do so or if the law allows Us to do so.
- Otherwise We will keep information about You confidential.
- (h) If We transfer Your Information to a service provider or agent in another country, We will make sure that the service provider or agent agrees to apply the same levels of protection as We are required to apply to information held in the UK and to use Your Information only for the purpose of providing the service to Us.
- (j) Under the Data Protection Act 1998 You have a right of access to Your personal records. Should You wish to exercise this right You may write to Barclays Data Protection Co-ordinator, Mellon House, Ingrave Road, Brentwood, Essex, CM15 8TG.

## 19) FTSE 100 Index

- (a) In the absence of manifest error Our calculation of the FTSE 100 Index level and Our determination of whether a Market Disruption Event as described below has occurred will be conclusive.
- (b) If the FTSE 100 Index is materially modified in any way, or the relevant Stock Exchange fails to calculate and announce the Index (either on a particular day or it ceases to do so generally), or its calculation and publication is taken over by another person, or it is replaced by a successor index or an error in the level of the Index is discovered, then We may make such adjustments to the method of calculating the return as We may reasonably consider appropriate (taking into account market practice and procedures adopted by members of the International Swaps and Derivatives Association). If this action includes adopting a replacement index, We will notify You.
- (c) If on any date affecting the determination of the Return:
- an underlying exchange relevant to the calculation of the Return is closed or there is a suspension, limitation or

disruption in the trading on that exchange of any security or commodity relating to the determination of the Return, and this is material;

- statistics from trading on a relevant Exchange Business Day are not calculated or announced; (each a 'Market Disruption Event') then We shall, at Our discretion, be entitled to use the Statistics from the first subsequent Exchange Business Day on which a Market Disruption Event does not occur. Where there is a Market Disruption Event in existence for five consecutive Exchange Business Days, We will determine Our good faith estimate of Statistics that would have prevailed but for the Market Disruption Event in accordance with market practice and/or procedures used by members of the International Swaps and Derivatives Association. If, as a result of a Market Disruption Event, Statistics relating to the calculation of the Return cannot be determined on or before the Maturity Date the Return will be available seven business days following the determination of the Return. Our determination as to whether a Market Disruption Event has occurred and as to any Statistics used when calculating the Return will be conclusive and binding on You.
- (d) The Account is not sponsored, endorsed, sold or promoted by the London Stock Exchange, The Financial Times Limited or FTSE International Limited (together the Owners). The Owners make no warranty or representation whatsoever, expressly or implied, either as to the results to be obtained from the use of either the FTSE 100 Index and/or the figure at which the aforementioned index stands on any particular day or otherwise. The Owners shall not be liable (whether in negligence or otherwise) to any person for any error in the aforementioned indices and shall not be under any obligation to advise any person of any error therein. Barclays Bank PLC shall have no responsibility or liability for errors or omissions in the calculation or determination or use of the FTSE 100 Index, or for any mistakes, misstatement or misquotation by the Owners of the FTSE 100 Index or any successor Index.

"FTSE", "FT-SE" and "Footsie" are trade marks of the London Stock Exchange plc and The Financial Times Ltd and are used by FTSE International Ltd under license.

Barclays Bank PLC is a member of the Financial Services Compensation Scheme established under the Financial Services and Markets Act 2000. In respect of deposits banked with a UK office, payments under the scheme are limited to 100% of the first £2,000 of a depositor's total deposits with the Bank and 90% of the next £33,000, resulting in a maximum payment of £31,700. Most depositors, including individuals and small firms, are covered. The scheme covers deposits made within the offices of the Bank within the European Economic Area and deposits denominated in all currencies are treated alike. Further details of the scheme are available on request. This scheme is not applicable to branches in the Channel Islands or the Isle of Man. Further details are available on request by calling 0800 400 900.

Barclays Bank PLC is a member of the British Bankers Association and complies with the Banking Code and the Code of Conduct for the Advertising of Interest Bearing Accounts. Registered Office: 54 Lombard Street, London, EC3P 3AH. Registered in England No. 1026167.

## THE WOOLWICH

WOOLWICH PLAN MANAGERS LIMITED IS AUTHORISED AND REGULATED BY THE FINANCIAL SERVICES AUTHORITY.

WOOLWICH PLAN MANAGERS LIMITED IS REGISTERED IN ENGLAND. REGISTERED NUMBER 3230386.

REGISTERED OFFICE: 54 LOMBARD STREET, LONDON, EC3P 3AH.

CORRESPONDENCE ADDRESS: MELLON HOUSE, INGRAVE ROAD, BRENTWOOD, ESSEX CM15 8TG.