



National Highways Limited

Scope

Project Bank Account Trust Deed

[For auto join PBA option]

Annex 11

CONTENTS AMENDMENT SHEET

Issue No.	Revision No.	Amendments	Initials	Date
11	0	Model publication January 2025 (including Procurement Act 2023).	TM & AD	24/02/2025

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TRUST DEED 4

National Highways Use Only

TRUST DEED

This deed is made between:

(1) National Highways Limited (company number 09346363) whose registered address is Bridge House, 1 Walnut Close, Guildford, Surrey GU1 4LZ (the *Client*) and

(2) [Insert name of the *Contractor*] (company number [to be inserted]) whose registered office is at [to be inserted] (the *Contractor*).

Terms in this deed have the meanings given to them in the contract for [Insert details of the *works*] (the *works*) between the *Client* and the *Contractor* dated [insert] (the contract).

Background

The *Client* and the *Contractor* have entered into the contract for the *works*.

The Named Suppliers have entered into or will enter into contracts with the *Contractor* or a Subcontractor or any other subcontractor (at any stage of remoteness to the *Client*) in connection with the *works*.

The *Contractor* will establish an account with [name of account bank] to hold certain sums for the benefit of the Named Suppliers in accordance with the terms of the contract (the Project Bank Account).

Trust

The *Contractor* hereby declares that upon opening the Project Bank Account it will hold the Project Bank Account and all amounts at any time standing to the credit of the Project Bank Account on trust for itself and the Named Suppliers in accordance with the terms of clause Y(UK)1 of the contract.

The parties to this deed agree that:

- no party may assign or transfer any of its rights and/or obligations under this deed to any person, provided that the *Client* may assign or transfer any of its rights and/or obligation to any successor of the *Client* under the contract,
- no beneficiary of the trust constituted by this deed may assign or transfer any of its interest under the trust constituted by this deed, provided that any person that becomes a Named Supplier after the date of this deed will be a beneficiary of the trust constituted by this deed in accordance with the terms of clause Y(UK)1 of the contract,
- a person who is not a party to this deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this deed, except that, without prejudice to any other rights that a Named Supplier may have, a Named Supplier may enforce any provision of this deed against the *Contractor* as though named as a party to this deed and
- this deed is subject to the law of England and Wales.

Executed and delivered as a deed on.....

by

..... (*Client*)

..... (*Contractor*)

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