
Credit Interest Rates & Accounts for Business Customers

With effect from 7th April 2022

Current Account

No interest is currently payable

Deposit Account

On all cleared balances

Gross (%)

0.05

35 Day Notice Account

Gross (%)

(subject to availability)

£50,000 and over

0.15

95 Day Notice Account

Gross (%)

(subject to availability)

£250,000 to £5,000,000

0.20

Fixed Term Deposit Account

£250,000 to
£499,999.99

£500,000 to
£1,999,999.99

£2,000,000
and over

Gross (%)

Gross (%)

Gross (%)

1 month

0.10

0.10

0.10

3 months

0.15

0.15

0.15

6 months

0.25

0.25

0.25

12 months

0.60

0.60

0.60

24 months

0.70

0.70

0.70

Please contact us for details of interest rates payable on overnight accounts (minimum £2,000,000).

The bank also offers fixed term deposits in some other major currencies, above the minimum threshold of £250,000 equivalent in that currency. Rates are provided upon request. Please contact your relationship manager if you are interested.

Gross interest is paid without any deductions for tax.

The rate of interest payable depends on the individual circumstances of each customer and may be subject to change in the future.

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General Information	<p>All of our savings accounts are only available to customers who have a current account with us, or a call account in the relevant currency for currency Fixed Term Deposits.</p> <p>We have the right to change the interest rate payable on credit balances. Please see the "Credit Interest" clause in our <i>Guide to Your Accounts Terms & Conditions</i>.</p> <p>With the exception of Fixed Term Deposit Accounts, accounts can be closed without penalty within 14 days of the first payment to the account. In the case of notice accounts no interest will be paid.</p>
Instant Access Accounts: Current Account Deposit Account	<p>Changes to interest rates will be notified in the following ways:</p> <p>Interest rate reduction – for current accounts, personal notification at least two months in advance of any change, and for deposit accounts, in good time before we make any changes.</p> <p>Interest rate increase – change made immediately, and personal notification sent within 30 days of change.</p> <p>Current accounts - no interest is currently payable.</p>
Notice Accounts: 35 Day Notice Account 95 Day Notice Account	<p>The availability of these accounts is limited to one per customer but they are not suitable for solicitors' client money. The accounts are subject to availability. At our discretion the offerings may be closed to new or additional applications.</p> <p>Withdrawals from 35 Day Notice Accounts and 95 Day Notice Accounts require a minimum of 35 or 95 calendar days' notice respectively and must be in amounts of not less than £10,000.</p> <p>Interest is calculated daily and paid half-yearly on or around 31st March and 30th September to your current account.</p> <p>Changes to interest rates will be notified in the following ways:</p> <p>Interest rate reduction – in good time before we make any changes.</p> <p>Interest rate increase – change made immediately, and personal notification sent within 30 days of change.</p> <p>35 Day Notice Account - A minimum balance of £50,000 is required to open the account. Additional deposits can be made at any time and must be in amounts of not less than £10,000.</p> <p>95 Day Notice Account - A minimum balance of £250,000 is required to open the account. There is a maximum balance of £5,000,000. Additional deposits can be made at any time, but only with prior agreement, and must be in amounts of not less than £10,000.</p>
Fixed Term Deposit Accounts:	<p>Interest is calculated daily and paid at the end of the agreed term. Fixed deposit rates are set daily. Interest rates remain fixed for the agreed term.</p> <p>Please contact us to discuss the options available to you on maturity of your fixed term deposit. Additions or withdrawals are not allowed during the term of the deposit. Any changes to the existing term and amount must be notified by the business day prior to maturity. The deposit cannot be broken except in extraordinary circumstances when a £100 administration fee may apply and no interest will be paid.</p> <p>A minimum cleared balance of £250,000 is required. Sums of £250,000 and over may be fixed for periods of one month and longer. Other fixed deposit periods are available on request.</p>
Overnight Account	<p>Cleared funds of £2,000,000 and over may be placed on overnight deposit.</p> <p>Rates are quoted on application and set daily.</p> <p>The deposit plus accrued interest is repaid each morning to your current account.</p> <p>Additions and withdrawals are permitted if notification is received before 4.30pm.</p> <p>Interest is paid on a daily basis and on closure of the account.</p>