

Change of interest rates for savers

Following the Bank of England Base Rate change we have reviewed our range of variable savings accounts.

The new rates indicated below will take effect from Thursday 30th August.

Accounts available to new savers					
Account	Minimum investment	Previous rates		New rates	
		AER %	Gross p.a. %	AER %	Gross p.a. %
Personal Accounts					
100 Day Notice Account	£1,000+	1.10	1.10	1.25	1.25
Everyday e-Saver (Issue 1)	£100+	0.75	0.75	1.00	1.00
e-Maturity Account (Annual Interest)	£1+	0.75	0.75	0.75	0.75
e-Maturity Account (Monthly Interest)	£1+	0.75	0.75	0.75	0.75
First Account	£1+	1.55	1.55	1.65	1.65
Instant Access Account	£100+	0.20	0.20	0.35	0.35
	£10,000+	0.20	0.20	0.35	0.35
The Cambridge Maturity Account	£1+	0.50	0.50	0.75	0.75
The CAMbens Account	£1+	0.50	0.50	0.50	0.50
Your Saver	£100+	0.75	0.75	1.00	1.00
Business Accounts					
Business and Council Savers	£1,000+	0.15	0.15	0.25	0.25
Notice Business Saver (Issue 4)	£10,000+	1.00	1.00	1.10	1.10
ISAs					
Account	Minimum investment	Previous rates		New rates	
		AER %	Tax-free p.a. %	AER %	Tax-free p.a. %
Instant Access ISA (Issue 3)	£1+	0.50	0.50	0.75	0.75
	£25,000+	1.15	1.15	1.25	1.25

Accounts no longer available to new savers					
Account	Minimum investment	Previous rates		New rates	
		AER %	Gross p.a. %	AER %	Gross p.a. %
Personal Accounts					
30 Day Notice Account (Annual Interest)	£1,000+	0.80	0.80	0.85	0.85
	£10,000+	0.80	0.80	0.85	0.85
	£50,000+	1.05	1.05	1.15	1.15
30 Day Notice Account (Monthly Interest)	£1,000+	0.80	0.80	0.85	0.85
	£10,000+	0.80	0.80	0.85	0.85
	£50,000+	1.06	1.05	1.16	1.15
60 Day Notice Account	£10,000+	0.80	0.80	0.85	0.85
	£25,000+	0.80	0.80	0.85	0.85
	£50,000+	1.05	1.05	1.15	1.15
	£100,000+	1.05	1.05	1.15	1.15
60 Day Notice Account (Issue 2) (Annual Interest)	£1,000+	0.80	0.80	0.85	0.85
	£5,000+	0.80	0.80	0.85	0.85
	£50,000+	1.05	1.05	1.15	1.15
60 Day Notice Account (Issue 2) (Monthly Interest)	£1,000+	0.80	0.80	0.85	0.85
	£5,000+	0.80	0.80	0.85	0.85
	£50,000+	1.06	1.05	1.16	1.15
90 Day Notice Account (Annual Interest)	£10,000+	0.85	0.85	0.90	0.90
	£25,000+	0.85	0.85	0.90	0.90
	£50,000+	1.10	1.10	1.25	1.25
	£100,000+	1.10	1.10	1.25	1.25
90 Day Notice Account (Monthly Interest)	£10,000+	0.85	0.85	0.90	0.90
	£25,000+	0.85	0.85	0.90	0.90
	£50,000+	1.11	1.10	1.26	1.25
	£100,000+	1.11	1.10	1.26	1.25
Child Trust Fund	£1+	2.25 (tax-free)	2.25 (tax-free)	2.25 (tax-free)	2.25 (tax-free)
Community Account	£1+	0.05	0.05	0.25	0.25
	£5,000+	0.05	0.05	0.25	0.25
	£50,000+	0.15	0.15	0.25	0.25
e-Saver (Issue 1-4, 6-8) (Annual Interest)	£1+	1.10	1.10	1.10	1.10
e-Saver (Issue 1-4, 6-8) (Monthly Interest)	£1+	1.11	1.10	1.11	1.10
e-Saver (Issue 9) (Annual Interest)	£100+	1.10	1.10	1.10	1.10
e-Saver (Issue 9) (Monthly Interest)	£100+	1.11	1.10	1.11	1.10
e-Saver (Annual Interest)	£1+	1.10	1.10	1.10	1.10
e-Saver (Monthly Interest)	£1+	1.11	1.10	1.11	1.10

Accounts no longer available to new savers					
Account	Minimum investment	Previous rates		New rates	
		AER %	Gross p.a. %	AER %	Gross p.a. %
Personal Accounts					
Everyday e-Saver (Issue 1) (Monthly Interest)	£100+	0.75	0.75	1.00	1.00
Hallmark Account (Annual Interest)	£1,000+	0.20	0.20	0.35	0.35
	£10,000+	0.20	0.20	0.35	0.35
	£25,000+	0.20	0.20	0.35	0.35
	£50,000+	0.25	0.25	0.35	0.35
Hallmark Account (Monthly Interest)	£100,000+	0.50	0.50	0.50	0.50
	£2,500+	0.20	0.20	0.35	0.35
	£10,000+	0.20	0.20	0.35	0.35
	£25,000+	0.20	0.20	0.35	0.35
	£50,000+	0.25	0.25	0.35	0.35
Instant Access Reward Account	£100,000+	0.50	0.50	0.50	0.50
	£1+	0.20	0.20	0.35	0.35
	£10,000+	0.20	0.20	0.35	0.35
	£50,000+	0.25	0.25	0.35	0.35
Sapphire Account	£1+	0.20	0.20	0.35	0.35
	£10,000+	0.20	0.20	0.35	0.35
	£50,000+	0.20	0.20	0.35	0.35
Business Accounts					
30 Day Notice Business and Council Savers	£1,000+	0.75	0.75	0.75	0.75
Business Account	£1+	0.05	0.05	0.25	0.25
Local Business 30 Day Notice Account	£1,000+	0.75	0.75	0.75	0.75
	£5,000+	0.75	0.75	0.75	0.75
	£25,000+	0.75	0.75	0.75	0.75
	£50,000+	0.75	0.75	0.75	0.75
Notice Business and Council Savers (Issue 2)	£1,000+	0.75	0.75	0.75	0.75
Notice Business and Council Savers (Issue 3)	£5,000+	0.75	0.75	0.75	0.75
Which4U Business Saver	£2,500+	0.50	0.50	0.50	0.50
	£50,000+	0.50	0.50	0.50	0.50
ISAs					
Account	Minimum investment	Previous rates		New rates	
		AER %	Tax-free p.a. %	AER %	Tax-free p.a. %
60 Day Notice ISA and Members' 60 Day Notice ISA	£500+	0.60	0.60	0.85	0.85
	£20,000+	1.25	1.25	1.35	1.35
	£25,000+	1.25	1.25	1.35	1.35
e-ISA (Issues 1 to 2)	£1+	1.10	1.10	1.10	1.10
Instant Access ISA (Issue 1)	£1+	0.50	0.50	0.75	0.75
	£3,000+	1.15	1.15	1.25	1.25
Instant Access ISA (Issue 2)	£1+	0.50	0.50	0.75	0.75
	£10,000+	1.15	1.15	1.25	1.25
Members' 60 Day Notice ISA (Issue 3)	£500+	0.60	0.60	0.85	0.85
	£10,000+	1.25	1.25	1.35	1.35
Members' 60 Day Notice ISA (Issue 4)	£500+	0.60	0.60	0.85	0.85
	£25,000+	1.25	1.25	1.35	1.35

The **Gross** rate is the contractual rate of interest payable before deduction of income tax at the rate specified by law.

The **Tax-free** rate is the contractual rate of interest payable where interest is exempt from income tax.

The **Annual Equivalent Rate (AER)** is a notional rate which illustrates what the gross interest would be if interest was paid and added to the account annually. AERs on an account which pays monthly interest assumes interest is added to the account at the end of each month during the year. In practice, the option to have interest added in this way is not available on our monthly interest option accounts.

Personal Accounts

Cash Individual Savings Accounts (ISAs) and Cash Child Trust Fund accounts pay interest tax-free provided all terms and conditions of the account types are met. For all other accounts, interest will be paid at the Gross rate with no tax deducted.

Business Accounts

Interest will be paid at the Gross rate. The receipt of interest gross by a company will not prevent that interest from being liable to corporation tax.

All the above rates are variable. Tax treatment and rate of interest payable will depend on individual circumstances and may change in the future.

If you have any questions about this rate change, please call into your nearest branch or phone us today on 0345 601 4021.