

# Newcastle Business 90 Day Notice Saver



Summary Box		
<b>Account Name</b>	<b>Newcastle Business 90 Day Notice Saver</b>	
<b>What is the interest rate?</b>	<b>Annual Interest (Variable)</b> 3.50% gross pa*/AER**	<b>Monthly Interest (Variable)</b> 3.45% gross pa*/3.50% AER**
	<b>Interest is paid on:</b> Annual Anniversary of account opening.	<b>Interest is paid on:</b> Monthly Anniversary of account opening.
<b>Can Newcastle Building Society change the interest rate?</b>	We can change the rate of interest payable on this account. The account is a variable rate account which means that the rate of interest paid may change throughout the lifetime of the account. Please refer to Section 3 of the Business Savings General Terms & Conditions which sets out the reasons for which Newcastle Building Society may change the interest rate and the procedure for doing so.	
<b>What would the estimated balance be after 12 months of account opening based on a £1,000 deposit?</b>	<b>Annual (Variable)</b> £1,035	<b>Monthly (Variable)</b> £1,035
	<b>Please note:</b> This projection is provided for illustrative purposes only and does not take into account the customer's individual circumstances. This projection is based on an initial £1,000 deposit and no further deposits or withdrawals are made.	
<b>How do I open and manage my account?</b>	<p><b>Opening your account:</b> You can open your account online. For existing online customers, please log into your Newcastle Building Society Business account to apply.</p> <p><b>Giving us instructions for your account:</b> Online or by telephone.</p> <p>To open this account your legal business status must be a:</p> <ul style="list-style-type: none"> <li>a) Limited Company;</li> <li>b) Partnership;</li> <li>c) Sole Trader; or</li> <li>d) Limited Liability Partnership.</li> </ul> <p><b>And your business must:</b></p> <ul style="list-style-type: none"> <li>• Be classed as a micro, small or medium enterprise (SME);</li> <li>• Be registered in the UK;</li> <li>• Employ up to 250 employees;</li> <li>• Have a total balance sheet that does not exceed £36.5m; and</li> <li>• Have an annual turnover of up to £42.5m.</li> </ul> <p>Please note the eligibility criteria for Financial Services Compensation Scheme (FSCS) deposit protection, which can be found at <a href="http://Eligibility - Prudential Regulation Authority (prerulebook.co.uk)">Eligibility - Prudential Regulation Authority (prerulebook.co.uk)</a>. Any deposits which fall outside of this criteria will <b>not</b> be eligible to receive FSCS deposit protection and therefore should not be paid in to this account.</p> <p><b>Please note, our Business Saver account is for your short and long term business savings needs, it is not suitable for use as a business current account or the day to day transactions of running a business.</b></p>	
	<p><b>Minimum Opening Deposit:</b> £1</p> <p><b>Maximum Opening Deposit:</b> £1,000,000</p> <p><b>Minimum Account Balance:</b> £1</p> <p><b>Maximum Account Balance:</b> £1,000,000 (plus any resulting interest)</p>	
<b>Can I withdraw money?</b>	Withdrawals/transfers can be made subject to you providing us with 90 days' notice. You cannot make a withdrawal, transfer or close your account with less than 90 calendar days' notice. Withdrawals subject to loss of interest will not be permitted.	
<b>Additional Information</b>	<b>Tax Status:</b> Interest will be paid gross* which means no tax is deducted. It is your responsibility to pay any tax due, based on your individual circumstances.	

\*"Gross" interest is the contractual rate of interest, without the deduction of tax.

\*\*"AER" stands for the Annual Equivalent Rate and shows what the interest rate would be if interest was paid and added to your account each year.

## Definitions:

A "Business Entity" is defined as a Limited Company, Partnership, Sole Trader or Limited Liability Partnership.

A "Deposit" is defined as a minimum investment of £1.

"Annual Anniversary" means twelve months from account opening and each subsequent twelve month period thereafter, for the purposes of calculating the annual interest payment.

"Monthly Anniversary" is calculated from the date of the account opening. For example, if the account is opened on the 27<sup>th</sup> January, the Monthly Anniversary is the 27<sup>th</sup> of each subsequent month.

A "Working Day" is defined as any day except Saturday, Sunday or English Bank Holidays.

## Product Special Conditions

These Product Special Conditions and the Newcastle Building Society's Business Savings General Terms and Conditions will apply, effective from the date of account opening. In the event of a conflict, these Product Special Conditions will prevail.

1. This account can be held by the persons as stipulated on the account application form depending upon your legal business status. One Newcastle Business 90 Day Notice Saver Business account permitted per Business Entity.
2. This account is offered on a limited basis and may be withdrawn at any time and without notice. We will not inform you personally when the account is withdrawn but we will publicise this on our website.
3. After placing your initial Deposit of at least £1 you may make unlimited further Deposits up to the maximum account balance. You can withdraw available funds by giving us 90 calendar days' notice. Withdrawals subject to loss of interest will not be permitted. Notice requests must be made via telephone or by logging in to your account (if you have an online version of the Newcastle 90 Day Notice Business Saver).
4. New notice requests will result in a previous notice request being removed. On expiry of the 90 day notice period, funds will be available to withdraw for 5 Working Days. Thereafter, another notice request must be made.

# Newcastle Business 90 Day Notice Saver



5. We may permit withdrawals from your Newcastle 90 Day Notice Business Saver in exceptional circumstances without notice being provided. Such requests will be considered on a case by case basis, at our discretion, and may result in loss of interest.
6. This is a variable interest rate account. Should we reduce the interest rate, we will allow easy access withdrawals (without the requirement to provide notice) for 30 days from the date of the interest rate change.
7. Interest is calculated daily and can be paid to this account or to a third party bank or building society account held in your business name.
8. Should the Annual Anniversary or Monthly Anniversary date for interest payment purposes be a Working Day, then any monthly interest paid to a third party will be paid on that day. Otherwise it will be paid on the following Working Day.
9. If any monthly interest payable is less than £1, we will not pay this to a third party bank or building society account. The amount due will be accrued on this account and will be paid once the cumulative interest earned is greater than £1, on the next Monthly Anniversary payment date.
10. For a Deposit to qualify for Financial Services Compensation Scheme (FSCS) depositor protection, the Deposit must meet the eligibility criteria as defined by the FSCS.
11. Details correct as at 10 December 2024.