

## Virgin Money Business Cash Management Account

This document provides full details of the account. Please read it carefully to ensure that this account is right for you. If you have any questions, just get in touch. Our details are on our website.

Account name	Virgin Money Business Cash Management Account								
<p>What is the interest rate?</p>	<table border="1" data-bbox="422 1021 1469 1182"> <thead> <tr> <th data-bbox="422 1021 770 1115">Balance</th> <th data-bbox="774 1021 1118 1115">% Gross*</th> <th data-bbox="1121 1021 1469 1115">% AER**</th> </tr> </thead> <tbody> <tr> <td data-bbox="422 1115 770 1182">£0.00 and over</td> <td data-bbox="774 1115 1118 1182">1.25%</td> <td data-bbox="1121 1115 1469 1182">1.25%</td> </tr> </tbody> </table> <p data-bbox="422 1200 1414 1227">Interest will be paid on the last business day in March, June, September and December.</p> <p data-bbox="422 1245 1259 1272">*Gross Per Annum is the rate of interest paid without the deduction of tax.</p> <p data-bbox="422 1290 1469 1346">**AER stands for Annual Equivalent Rate and shows what the interest rate would be if interest was paid and added to the capital balance each year.</p>			Balance	% Gross*	% AER**	£0.00 and over	1.25%	1.25%
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£0.00 and over	1.25%	1.25%							
<p>Can Virgin Money change the interest rate?</p>	<p data-bbox="422 1391 1461 1509">Rates are variable. This means we may increase or decrease interest rates at any time. When we decrease interest rates we will give you at least two months' notice before the rate reduces. Please refer to condition 13 within the Business Current and Savings Accounts Terms and Conditions for details.</p>								
<p>What would the estimated balance be after 12 months based on a £1,000 deposit?</p>	<table border="1" data-bbox="422 1550 1469 1686"> <thead> <tr> <th data-bbox="422 1550 943 1619">Initial deposit at account opening</th> <th data-bbox="946 1550 1469 1619">Projected balance after 12 months</th> </tr> </thead> <tbody> <tr> <td data-bbox="422 1619 943 1686">£1,000</td> <td data-bbox="946 1619 1469 1686">£1,012.50</td> </tr> </tbody> </table> <p data-bbox="422 1697 1461 1789">This projection is provided for illustrative purposes only and does not take into account your particular circumstances. This is based on no withdrawals or further deposits being made and interest being added to the account.</p>			Initial deposit at account opening	Projected balance after 12 months	£1,000	£1,012.50		
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Continued overleaf...

<p><b>How do I open and manage my account?</b></p>	<p><b>Opening your account:</b></p> <ul style="list-style-type: none"> <li>• You can apply for a Business Cash Management Account if: <ul style="list-style-type: none"> <li>– Your business is based and operates in the UK (excluding Channel Islands, Isle of Man &amp; Northern Ireland);</li> <li>– You have owners, directors, senior management and account signatories over 18 years old.</li> <li>– You are either a Limited Company, Partnership, Limited Liability Partnership, Sole Trader, University or College.</li> </ul> </li> <li>• You can apply for an account by visiting <b>virginmoney.com/business</b> and following the instructions.</li> <li>• Minimum deposit to open is £1.</li> <li>• Minimum additional deposit £1.</li> <li>• Minimum operating balance £1.</li> </ul> <p><b>Depositing money:</b></p> <ul style="list-style-type: none"> <li>• There is no maximum deposit limit on this account.</li> <li>• You can add to your account at any time by: <ul style="list-style-type: none"> <li>– Arranging an electronic transfer (BACS, CHAPS, Faster Payment Service) from your Business Current Account.</li> <li>– Paying in cheques in a Virgin Money Store.</li> </ul> </li> </ul>
<p><b>Can I withdraw money?</b></p>	<ul style="list-style-type: none"> <li>• Account signatories can access the Business Cash Management Account and can withdraw funds in the following ways: <ul style="list-style-type: none"> <li>– Arranging an electronic transfer (BACS, CHAPS, Faster Payment Service) to your Business Current Account.</li> <li>– Withdraw cash in a Virgin Money Store.</li> </ul> </li> <li>• Minimum withdrawal amount £1 (or less if closing).</li> </ul>
<p><b>Additional information</b></p>	<ul style="list-style-type: none"> <li>• This account is a payment account.</li> <li>• We pay interest without deducting tax, unless HMRC/the law requires otherwise. Certificates of interest paid and tax deducted available on request.</li> <li>• <u>Please note, the tax treatment depends on the particular circumstances of each business and may change in the future.</u></li> </ul>