



Your reference: VM44950

Hello,

What bringing Nationwide and Virgin Money together means for you

In October 2024, Virgin Money and Nationwide became part of the same group. We're now working towards Virgin Money's business becoming part of Nationwide on **2 April 2026**, if the Court approves the transfer.

Please read this letter carefully, together with the 'Your questions answered' booklet we've enclosed.

Managing your Virgin Money Credit Card(s) after the transfer

As a result of the transfer, there won't be any change to your day-to-day banking:

- There are no changes to your 16-digit credit card number, your PIN or any account features including any promotional rate(s) on your account.
- You don't need to make any changes to the way you make your payments, including any Direct Debit(s).
- Your Virgin Money Credit Card(s) will still be branded Virgin Money and our contact details will stay the same.
- You can carry on using the same sign-in details when you log into the Virgin Money Credit Card app.
- Our web addresses will also stay the same.

Continued overleaf...

At a glance

The High Court is due to sit on **23 February 2026** to decide if the transfer of Virgin Money's business to Nationwide can go ahead.

If approved, the transfer is expected to happen on **2 April 2026**.

The transfer won't change your day-to-day banking and you can continue to manage your Virgin Money account(s) in the same way as you do today.

Please read the information we have sent you, including how you can object if you have any concerns. You can also visit virginmoney.com/nationwide-transfer

You know us as Virgin Money – that's our trading name. Our legal name is Clydesdale Bank PLC. When we refer to Nationwide, we mean Nationwide Building Society.

One change you'll start to see is the Nationwide Building Society name (instead of Clydesdale Bank PLC) at the bottom of letters and statements.

Changes to your Virgin Money Credit Card(s) Terms

Your Virgin Money Credit Card(s) will move to be part of Nationwide and, following the transfer, your Terms will be updated to reflect Nationwide being your account provider. There won't be any other changes to your Terms as part of this transfer.

The transfer won't change the way you use your account(s), but as we bring the two businesses together after the transfer, we may make some changes. If a change impacts you, we'll give you plenty of notice and explain what it means to you.

You currently have accounts with Virgin Money and Nationwide. There's no change to how you manage these accounts day-to-day, so please continue to manage them as you do today, using the same contact details.

For example, to change your contact details, you'll need to speak to both Virgin Money and Nationwide for now.

Take a look at Q28 in the 'General' section of the enclosed 'Your questions answered' booklet for information on how to make a change to any account.

The data controller will change after the transfer

Nationwide will become the data controller of any personal data which Virgin Money uses or holds. For more information about your personal data, including what happens with your marketing permissions, please see Q29 and Q30 in the 'General' section of the enclosed 'Your questions answered' booklet.

How the transfer affects existing rights

Once the transfer is complete, Nationwide will manage both your Virgin Money and Nationwide accounts. This gives Nationwide certain rights under your account Terms in the same way that Virgin Money has today.

One example is the 'right of set-off'. This allows a bank or building society to use money from one of your accounts to repay an overdue amount on another account – like using savings to cover a loan or credit card debt.

Nationwide won't use these rights for at least 12 months after the transfer, and even then, these rights would only be used after careful consideration and in rare circumstances. Nationwide would write to you in advance to give you notice of this and your options.

You can find a more detailed explanation of set-off and other contractual rights impacted by the transfer in Q35 to Q40 of the 'General' section of the enclosed 'Your questions answered' booklet. You'll also find details on how Nationwide will restrict the use of these rights after the transfer and for how long.

Becoming a member of Nationwide

Nationwide is a building society, which means it's a mutual – owned by its members and run for their benefit. A member is a Nationwide customer with a mortgage, current account, or savings account.

If you are already a member of Nationwide this will not change.

Becoming a member depends on the kind of Virgin Money account(s) you have when the transfer happens, together with your personal circumstances and status. Only having a credit card with us does not make you a member.

Members get certain benefits and are also part of Nationwide's charitable assignment scheme. You can find out more in Q25 in the 'General' section of the enclosed 'Your questions answered' booklet.

Next steps

A Court hearing needs to take place to decide whether to approve the transfer. This Court hearing is due to take place in the High Court in London on **23 February 2026**, though this date may change. If it does, we'll update our website at virginmoney.com/nationwide-transfer

If the Court approves the transfer, your Virgin Money Credit Card(s) will transfer to Nationwide by a Court Order under Part VII of the Financial Services and Markets Act 2000 on **2 April 2026**. This date may change too. If it does, we'll update our website.

The transfer will happen automatically. We've worked closely with our regulators to make sure the transfer is made carefully and smoothly.

Objecting to the transfer

If you'd like to object directly to us, please get in touch by **9 February 2026**, and we'll send a copy of your objection to the Court before the hearing on **23 February 2026**.

You can call our dedicated team on **0800 066 5008*** (or **00 44 141 880 2050**** if you're calling from outside the UK). We're here from 8am to 6pm, Monday to Friday and 9am to 3pm on Saturdays.

You can also speak to us in branch. To find your nearest one, head to virginmoney.com/branch-finder

If you prefer, you can also email us at nationwide-transfer@virginmoney.com or write to us at:

Nationwide Transfer

The team at Virgin Money

Sunderland

SR43 4JB

We will reply to all objections we receive and submit copies of these objections to the Court, as well as to the Prudential Regulation Authority and the Financial Conduct Authority.

If you want to object directly to the Court, you'll need to do this in person by going to the hearing or sending a legal representative to speak for you. This is because the Court does not accept objections in writing.

You won't be able to object after the Court hearing on **23 February 2026**.

For more details on how you can object, take a look at Q7 in the 'General' section of the enclosed 'Your questions answered' booklet.

Staying safe and avoiding fraud

Fraudsters often take advantage of times of change to try and persuade people to transfer money or share personal or financial information. Your 16-digit credit card number and PIN aren't changing. Virgin Money or Nationwide will never ask you to move your money to another account or to change any Direct Debits or standing orders.

Please be extra vigilant if you're contacted by phone, email or text from someone claiming to be from Virgin Money or Nationwide, asking you to take action. If you're suspicious, stop all contact and call us using the number on the back of your card or visit virginmoney.com/report-fraud

Help is at hand

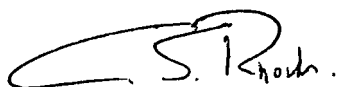
If you have any questions about the transfer, you can call our dedicated team on **0800 066 5008*** (or **00 44 141 880 2050**** if you're calling from outside the UK). We're here from 8am to 6pm, Monday to Friday and 9am to 3pm on Saturdays.

If you prefer, you can also email us at nationwide-transfer@virginmoney.com

You can also find important information, including a summary of the terms of the transfer and a copy of the formal notice of the transfer, at virginmoney.com/nationwide-transfer

You can also speak to us in branch. To find your nearest one, head to virginmoney.com/branch-finder

You can also contact us if you need your letter in another format (for example, Braille, large print or audio).



Chris Rhodes
Chief Executive Officer, Virgin Money

*Calls may be monitored or recorded. Calls to 0800 numbers are free from personal mobile phones and residential UK landlines.

**Additional call charges may apply, please check with your phone provider.

Clydesdale Bank PLC (trading as Virgin Money) is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Financial Services Register No. 121873. Credit facilities other than regulated mortgages and regulated credit agreements are not regulated by the Financial Conduct Authority. Clydesdale Bank PLC is registered in Scotland (No. SC001111). Registered Office: 177 Bothwell Street, Glasgow G2 7ER.