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November 2025

Your reference: VM44937

Hello <first name>,

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 <product name> account(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 debit or credit cards, your PIN, sort codes, account numbers or any account features including the interest rate on your account.
- You don't need to make any changes to the way you make your payments, including your Direct Debits and standing orders.
- Your <product name> account(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 Mobile Banking app or online banking.
- 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 <product name> account(s) Terms

Your Virgin Money <product name> account(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.

How your FSCS protection is affected

Your money will continue to be protected by the Financial Services Compensation Scheme (FSCS) which provides compensation to people with eligible deposits (for example, in a savings or current account) held in a UK bank or building society account in the event the bank or building society should fail. It protects up to £85,000 per person, or up to £170,000 for joint accounts across all savings and current accounts they hold in one regulated bank or building society (this is per person, and not per account). This means that you can have up to £85,000 protected in account(s) with Virgin Money. When your account(s) transfers to Nationwide, your money will continue to be protected up to £85,000. The enclosed 'FSCS Information Sheet' has more information on FSCS.

The Prudential Regulation Authority may increase the FSCS limit later this year. If this happens, we'll share more information on our website.

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.

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.

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.

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 <product name> account(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 sort code and account number 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. We'll also never ask you for security details over the phone, by email or by text, so if someone does – please don't share this information with them.

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.

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