

We know how important day-to-day transactions and services are for businesses. That's why we're determined to make them cost efficient and straightforward.

If you have any questions on how to make the most of these Tariffs or want more information about this guide, you can get in touch with your Relationship Manager, visit us in Store or call us on **0800 345 7365**. We're here Monday to Saturday 7am to 9pm and 10am to 5pm on Sundays. We'll do everything we can to help.

Business Tariff Monthly Fee and Transactional Charges	Business Tariff	
Monthly Fee	£6.50 per month	Academy Current Accounts (please note this account is no longer on sale) are exempt from the monthly fee and transactional charges.
Auto Debit	£0.30 per debit	
Auto Credit	£0.30 per credit	Clubs, Societies, Associations, Trusts and Charities have the option of selecting a free Monthly Fee and transaction charge with a nil/lower credit interest rate. This option is only available for non-profit making organisations with low transactional activity (accounts having no more than 10 transactions in any one calendar month).
Credit via the ATM Deposit Cash and Cheque Option (Charges for Cash Paid In and Cheques Remitted are still applicable at the rates shown below)	No Charge	
Manual Debit	£0.70 per debit	Registered Charities also have a further option of receiving higher credit interest (and free Monthly Fee and transactional banking if their turnover is <£1m p.a.).
Manual Credit	£0.70 per credit	
Cheque Remitted	£0.30 per cheque	Professional Firms Client Accounts: designated clients' funds qualify for free monthly fee and transactional charge.
Cash Paid Out	£0.65 per £100	
Cash Paid In	£0.65 per £100	Transactional Charges Application. These charges are applied monthly in arrears. We will pre-notify you at least 14 days before the charge is due to be applied. For details of the current free banking offer go to www.virginmoney.com/business/our-products/day-to-day/business-accounts/compare
Cash Exchanged (Only applies to amounts greater than £100)	£1.30 per £100	

Borrowing Charges			
	Debit Interest Rate		
	Per Annum (%)	EAR (%)*	
Planned Borrowing	Negotiable		In the event that you exceed your borrowing arrangements without prior agreement, a higher rate of interest will be charged on the excess borrowing.
Unplanned Borrowing	29.25	33.51	
Unplanned Borrowing Professional Firms Clients Account	29.25	32.62	As explained in the Terms and Conditions applicable to your Account, the Daily Unplanned Borrowing Fee will be charged for each business day on which we allow a payment, for which you do not have sufficient Available Funds and where the borrowing on your Account at the end of that day exceeds the Available Funds by more than the Buffer Amount, which is currently £25.00.
Daily Unplanned Borrowing Fee	£25.00		
Arrangement Fee for Loans and Overdrafts (you will be advised when this charge shall be applied at the time)	Negotiable		

Other Charges		
Returned Item Fee: Standing Orders, Direct Debits and Cheques which you authorise but which we return unpaid	£16.00 per item	The fee will be charged when there is not enough money in your account or agreed overdraft to make a payment and we refuse the request. We will not charge the Returned Item Fee if the value of the unpaid item is £16.00 or less. This is the Returned Item Fee Buffer Amount.
Cheques you receive which are returned unpaid	Free	

Debit Card Transactions

Fees				
Transaction Type	Retailer/ATM location	Currency	Fee	
Debit Card Cash withdrawal	In the UK and EEA	Currency is Pound Sterling, Euro, Swedish Krona or Romanian Leu	Fee not charged	Where a foreign purchase transaction is refunded by a retailer, the purchase transaction amount will be credited back to the account based on the exchange rate on the day of refund. Any fee charged for the original transaction will not be refunded. For any foreign transaction reversals, any fee charged will be reversed.
		All remaining currencies	3.75% of transaction value, min £1.50	
	Outside the UK and EEA	All currencies (including Pound Sterling)	3.75% of transaction value, min £1.50	
Debit Card Payments	In the UK and EEA	Currency is Pound Sterling, Euro, Swedish Krona or Romanian Leu	Fee not charged	
		All remaining currencies	2.75% of transaction value, min £1.50	
	Outside the UK and EEA	All currencies (including Pound Sterling)	2.75% of transaction value, min £1.50	

Limits

Business Debit Mastercard	Cash limit £700 per day International Purchases limit £10,000 per day	Daily Cash Limits apply to withdrawals in the UK or abroad. Higher cash amounts may be available over a bank counter. International purchase limits apply if a card is used outside the UK. Other limits may apply to certain types of transactions from time-to-time.
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Charges for our Most Common Additional Services

Bankers Draft (up to & including £100,000)	£30.00 per draft
Stopped Cheque	£10.00 (per cheque)
Night Safe Issue	N/A
Night Safe Rental	£60 per annum or £6 per month
CHAPS Payment (same day payment)	£25.00
(Cancellation, fate enquiries and amendments may attract an additional charge of £18.00. Fate enquiries or Investigations initiated after 6 months may be charged at £50; and after 12 months may be charged at £100. Additional agent charges may also be applied. Back valuation of payments, where requested, may incur additional charges which will be advised to you at the time of your request.)	
Copies of confirmations/advices	£5.00 per item
Audit Letters	£27.50 per hour (min £27.50) + VAT
Statements	
Additional statement	£2.00 per copy
Duplicate statement	£5.00 per copy
Status Enquiry	£10.00 + VAT

Receiving Money From Outside The UK

Inward Foreign Payments			
Transaction Type	Location	Currency	Fee
SEPA			No Charge
		All Currencies including Sterling up to £100 (or equivalent)	No Charge
SWIFT	*Within the EEA	Currency is Euro, Swedish Krona or Romanian Leu over £100 (or equivalent)	No Charge
		All remaining currencies including Sterling over £100 (or equivalent)	£7.00
SWIFT	Outside the EEA	All currencies up to £100 (or equivalent)	No Charge
		All currencies over £100 (or equivalent)	£7.00

*List of countries within the EEA

Austria, Belgium, Bulgaria, Croatia, Republic of Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain and Sweden.

Continued overleaf...

BACS (Direct or via Bureau)		
Charge per item – All debits and credits	£0.10	Please note: BusinessOnline charges may differ – please see separate tariff for further details.
Charge for exceeding credit limit	£40.00	
BACSTEL-IP – Public Key Infrastructure (PKI)		
New Issue PKI Smartcard	£70 (per 3 year life cycle)	
Replacement PKI Smartcard	£70 (per 3 year life cycle)	
Additional PKI Smartcard	£70 (per 3 year life cycle)	
Signing Solution Software	Nil	

Other Additional Services		
<p>We also provide the following services:</p> <ul style="list-style-type: none"> • Online business banking services • Merchant Acquiring (cards acceptance) • International Services • Dual Authorisation functionality available via cheque or Business Internet Banking • Use of the Post Office Change Giving Service 	<p>Please contact your Store or your relationship manager for further details of the services which we can offer and what we charge.</p> <p>Business Internet Banking: See separate tariff for details of Business Internet Banking transactional fees e.g. BACS, CHAPs.</p>	

If you are unable to repay any borrowing on your Current Account		
If you are unable to repay any borrowing on your Current Account we may charge you fees in relation to the recovery of your balance.		
Name of charge	What this charge is for	How much is this charge
Solicitor and agent fees	Should we need to instruct Solicitors or other agents to act on our behalf in connection with recovering any money you owe us we may charge you a fee to cover their costs.	We will advise you of any charges before we instruct Solicitors or agents. These charges may vary.

Cut Off Times for Outward Payments

Cut Off Times for Outward Payments					
Payment Type	Store	Internet Banking	Business Internet Banking	Mobile Banking	Telephone Banking
Internal Transfer**	16:00***	23:59	23:59	23:59	23:59
Immediate/Same Day Payment (including Bill Payments)	This payment type is not available using the Store.	23:59	23:59	23:59****	23:59
Future Dated Payments or Transfers	This payment type is not available using the Store.	16:00	23:59 on previous business day	23:59 on previous business day	23:59 on previous business day
CHAPS	16:00***	This payment type is not available using Internet Banking.	This payment type is not available using Business Internet Banking.	This payment type is not available using Mobile Banking.	This payment type is not available using Telephone Banking.
BACS (multi fund transfer)	This payment type is not available using the Store.	This payment type is not available using Internet Banking.	17:10	This payment type is not available using Mobile Banking.	This payment type is not available using Telephone Banking.
International Payments – SWIFT	11:00	This payment type is not available using Internet Banking.	This payment type is not available using Business Internet Banking.	This payment type is not available using Mobile Banking.	This payment type is not available using Telephone Banking.
International Payments – SEPA	11:00	This payment type is not available using Internet Banking.	This payment type is not available using Business Internet Banking.	This payment type is not available using Mobile Banking.	This payment type is not available using Telephone Banking.

**An Internal Transfer is considered a transfer between heritage Clydesdale Bank and heritage Yorkshire Bank only.

***This cut off time may change dependent on when your local Store closes.

****Mobile Banking payment types and services are currently available on our App. It is possible to pay a bill on each App by adding a new payee and making an immediate payment via Faster Payment Service.

Not all payment types and payment services are available on all products. Please refer to your Products Tariff for information on the payment types and services available.

Important Information

General

"Planned Borrowing", "Unplanned Borrowing", "Daily Unplanned Borrowing Fee", "Returned Item Fee" and "Notification Fee" all have the meanings set out in the Terms and Conditions applicable to your Account.

Interest Rate Definition

#EAR (Effective Annual Rate) –The Effective Annual Rate is used to express the cost of borrowing on current accounts. The EAR takes account of the rate of interest charged, the frequency it is levied to accounts and compounding of interest. It does not include overdraft fees and is variable.

The fees and charges set out in this insert are identified, and the way in which each of them is calculated and applied to your Account is described, in the Terms and Conditions applicable to your Account. The charges set out in this insert are subject to variation but are correct as at February 2021. You can find out about our current charges from:

- our Stores
- by phoning our helpline on **0800 756 0800**[†]
- on our website **virginmoney.com/business/interest-rates**

[†] Calls to telephone numbers may be recorded or monitored for security or training purposes. Further information can be found in our Privacy Notice at **virginmoney.com/security** all of the up to date information about how your personal data will be gathered, created, shared and looked after can be found in the Privacy Notice at **virginmoney.com/security**

Where we need your consent to use personal information we will highlight this to you in the application process and ask for your consent separately.

All interest rates are shown in the Business Rate Sheets.

This tariff also applies to an Offset Business Current Account if you have an Offset Mortgage.

This leaflet details the most common charges associated with Virgin Money. Details of charges for any additional services will be given before the additional service is provided. If you've got any questions, you can get in touch with your Relationship Manager, visit us in Store or call us on **0800 345 7365**. We're here Monday to Saturday 7am to 9pm and 10am to 5pm on Sundays.

Important information about compensation arrangements

Details on the protection of eligible deposits and deposits excluded from the scheme can be found on the FSCS website at www.FSCS.org.uk

This document is available in large print, Braille and audio. Please speak to a member of staff for details.

