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1. Introduction

These Conditions cover the Business Notice Accounts listed in Section 4 of these Conditions. Please refer to the Product Specific Conditions which apply only to the type of account(s) you have chosen. The Definitions and the Universal Conditions apply, unless otherwise indicated to all of the Accounts. If you are a "Large Enterprise" you agree that we can, in certain circumstances, operate your Account differently from the way prescribed by the Payment Services Regulations 2017. We will treat you as a Large Enterprise if you are a sole trader, partnership, company or other organisation and when you opened your Account with us had 10 or more full time employees and an annual turnover of more than €2,000,000 (or a sterling equivalent).

You agree that certain regulations will not apply to our agreement with you. The list below sets out the provisions where you agree a different approach will apply to you as a Large Enterprise:

- (a) Condition 3.3 Credits to your Account: Condition 3.3.3 – value dating and availability of cash payments to the Account;
- (b) Condition 3.4 Payments from your Account: Condition 3.4.11 – refunds where you believe a cheque has been paid from your Account without your authority; and
- (c) Condition 3.4 Payments from your Account: Condition 3.4.19 – refunds for non- execution or defective payments.

2. Definitions

In these Conditions:

"Account Conditions" means any of the Business Notice Accounts listed in Section 4 of these Conditions maintained by the Account Holder with us;

"Account Holder", "you", "your", "yours" means the person(s) in whose name(s) the Account is maintained:

- (a) in the case of a partnership includes the firm and the individual partners of the firm (in their separate capacities as individuals and partners);
- (b) in the case of a trust includes each individual trustee;
- (c) in the case of an unincorporated association includes each individual member;

"Agreement" means the agreement between us and you relating to the maintenance of the Account. It comprises these Conditions and any application form you completed when you applied for the Account. These Conditions may be altered from time to time – see Condition 3.8;

"Available Funds" means funds that have been paid into your Account that are available to be drawn on;

"Bank", "we", "us", "our" means Virgin Money. Virgin Money is a trading name of Clydesdale Bank PLC

"Business Day" means any full day (excluding Saturdays, Sundays and bank holidays) on which banks generally are open in the City of London for the transaction of normal banking business. We may be able to process some payments on a non-Business Day. Please ask us if you would like further details;

"Business Rate Sheet" means the Clydesdale Bank Business Rate Sheet, or as the case may be Yorkshire Bank Business Rate Sheet for business customers in force from time to time. Copies of the up-to-date version of the Business Rate Sheet are available in all our branches, from your relationship manager and on our website;

"Cut-Off Time" means:

- (a) for payment instructions we receive through the Telephone or Internet Banking Service, the time, after the end of the Business Day, by which we must receive payment instructions if they are to be shown on your Account as being processed that Business Day rather than the next Business Day, as described in Condition 3.4.3; or
- (b) for payment instructions made in any other way, the time towards the end of the Business Day, by which we must receive payment instructions if they are to be processed that day. You can ask us for the Cut-Off Times which apply to your payments and they will be in your Tariff;

"EEA" means the countries in the European Union plus Norway, Iceland and Liechtenstein;

"Electronically" means any form of message made by any type of telecommunication, digital or IT device (including but not limited to telephone, the internet, digital television, email and SMS);

"Large Enterprise" means a sole trader, partnership, company or other organisation who when the Account was opened had 10 or more full time employees and an annual turnover of more than €2,000,000 (or a sterling equivalent);

"Payment Item" means any cash withdrawal or other payment instruction where applicable to your Account;

"Personal Notice" means any notice sent to you by post or Electronically;

"Product Benefits" means any additional service or benefit that we provide to you in conjunction with a particular Account. It excludes any third party promotions, offers or discounts that we may offer you from time to time;

"Reference Interest Rate" means the interest rate to which we link the interest payable on your Account. We will tell you what this rate is when you open your Account;

"Regulatory Requirement" means any obligation:

- (a) we have to comply with under any law or regulation (including any rules made by the Financial Conduct Authority, Prudential Regulation Authority, Office of Fair Trading or other regulatory body), or as result of a decision by a court, ombudsman or similar body, or
 - (b) under any industry guidance or codes of practice which we follow;
- "Tariff"** means the Clydesdale or Yorkshire Bank Business Notice Accounts tariff, for business customers in force from time to time. Copies of the up-to-date tariff are available in all our branches, from your relationship manager and on our website;

"Telephone/Internet Banking Service" means the service we offer customers to provide 24 hour telephone banking or, as the case may be, transactional internet banking;

"Virgin Money" is a trading name of Clydesdale Bank PL; and

"Your Branch" means the branch at which your Account is held.

3. Universal Conditions

3.1 Operation of the Account

3.1.1 These Conditions govern the banking relationship between you and the Bank in relation to the Account. These Conditions set out how you can pay money into your Account and how you can make withdrawals, your and our rights and obligations which apply to the Account and any particular terms which apply to each type of Account. Where additional services are provided to you these may be subject to further conditions which will take priority over these Conditions where there is a conflict with these Conditions. You can ask us for a copy of these Conditions at any time.

3.1.2 From time to time Product Benefits may be made available to you. Each Product Benefit is subject to its own conditions and changes will be notified to you by the benefit provider. You will be given a copy of those conditions when you take out the Product Benefit. We will tell you personally at least 30 days before we withdraw any Product Benefit from you. These changes will not be subject to Condition 3.8.

3.1.3 You may close your Account at any time by giving written notice to us. The closure will take effect on the last to occur (as relevant) of the following:

3.1.3.1 when all outstanding transactions are completed; and

3.1.3.2 when all sums owing to us on your Account are repaid.

3.1.4 We may refuse without reason to open an Account. We may close your Account (or Accounts) and end any service under it:

3.1.4.1 after giving you 2 months written notice; or

3.1.4.2 immediately if you seriously or persistently break these Conditions, act fraudulently or become bankrupt.

3.1.5 If either you or we close your Account we will repay to you any regular charges where you have paid them in advance on a pro rata basis according to the period which has elapsed since we last made the charge.

3.1.6 We may take up references or take other action in order to verify the identity of an Account Holder or an applicant for an Account. You must provide us with the information about you that we may require from you for these purposes.

3.1.7 If you change your name, address or telephone number you must immediately inform the Bank in writing. All correspondence will be sent to the last mailing address you gave the Bank.

3.1.8 Where there are transactions on your Account, we will send statements containing details about your Account free of charge at least monthly, unless otherwise agreed with you. If you require information about your Account or any payments on the Account please contact Your Branch or your relationship manager. Statements can also be issued on request subject to payment of any (reasonable) charge which may be in force at the time. You must check your statements carefully. You must tell us as soon as reasonably practicable if you notice any payment on your Account which is unauthorised or which appears to have been processed incorrectly. If you fail to tell us this may affect your rights to a refund under this Agreement.

3.2 Instructions and Responsibilities

- 3.2.1 Instructions in relation to the Account may only be given to us by person(s) you have notified to us, from time to time, as having authority to operate the Account.
- 3.2.2 Withdrawals may be made in accordance with the most recent authority which you have given us at the relevant time.
- 3.2.3 If there is an agreement between you and us to use our Telephone/ Internet Banking Service the authority given by you to us in relation to those services will prevail over these Conditions. Any person(s) identified by you in the authority given by you to us in relation to those services may operate the Account using our Telephone/Internet Banking Service even if any other authority given by you in relation to the Account states that all authorised signatories are to act together.
- 3.2.4 You acknowledge that if the Account Holder is a partnership, trust or an unincorporated association, unless the authority given by you to us states otherwise, any one partner, trustee or member of the unincorporated association acting alone can withdraw the entire balance on the Account. Any one of you can also operate the Account if 3.2.3 applies. Statements will be sent to you at the mailing address you gave us. If there is more than one Account Holder, you can ask for further statements to be sent to the other Account Holder(s) at the other address(es) you give us. If you are a partnership, trust or unincorporated association and you decide that you do not want to continue to operate your Account with the ability for any one partner, trustee or member of the unincorporated association to act separately, you should contact us and we will impose the requirement that all partners, trustees or members must act together. To do this we will require all partners, trustees or members to give us instructions. If there is a dispute among your partners, trustees or members, and you wish to close your Account, we will require each partner, trustee or member of the unincorporated association to notify us before we will close the Account. In all other circumstances, we can close your Account on an instruction given in accordance with the current signing authority for the Account. We may restrict access to your Account if we believe a dispute has arisen and confirm this to you.
- 3.2.5 If the Account Holder is a partnership, trust or an unincorporated association, each partner, trustee and each member of the unincorporated association is jointly and severally liable for any sums owing to the Bank on the Account. This means that all of these persons are responsible together and each is also responsible individually to the Bank for all of these sums. Please see Condition 3.7 regarding the Bank's right to set off sums owing to the Bank against any balances you hold in joint accounts.
- 3.2.6 Information regarding what happens to the Account in circumstances like death or bankruptcy or if there are other changes in your arrangements is available from Your Branch or from your relationship manager. Contact should be made with Your Branch or your relationship manager if any of these events occur.
- ### 3.3 Credits to your Account
- 3.3.1 How you pay money into your Account is important as it determines how long it'll take until the money is available for you to use and how any interest is calculated on it.

- 3.3.2 We will accept for credit to your Account cash or cheques drawn on a UK bank and other appropriate items (for example, BACS, CHAPS and Faster Payments) payable to you. We may refuse to accept any items which are not payable to you. If you ask us to accept cheques or other items drawn on a non-UK bank we may agree this, but we will explain to you at the time the process which will apply, how long the funds will take to reach your Account and the charges you will be required to pay.
- 3.3.3 Cash (that is, sterling only) paid into your Account at any branch of Clydesdale Bank or Yorkshire Bank will be credited to your Account immediately on receipt by the Bank. Cash will be available to be drawn on immediately and start earning interest from that day unless you are a Large Enterprise when it may be the next Business Day. Cash paid into your Account at any other bank will be credited to your Account on the Business Day of receipt by us and may take time to reach us as described in Condition 3.3.5. If you would like to pay in cash which is not sterling, the branch will tell you how these deposits will be processed, the exchange rate we will use and whether a charge will be payable. Cash should be paid in separately from cheques.
- 3.3.4 In relation to cheques paid into your account, there will be two clearing cycles running in parallel until the end of 2018 – "2-4-6" cycle and the Image-based Clearing System (ICS) cycle. ICS will clear both cheques and Bank Giro Credits and will replace the "2-4-6" cycle. For details on what clearing cycle is applicable to you please refer to our website or contact your Branch. More information on both schemes can be found at <https://www.chequeandcredit.co.uk>

The tables tell you:

- (a) how long it takes for interest to be payable on the cheque;
- (b) when you will be able to withdraw the funds; and
- (c) when you can be certain that the cheque won't bounce.

"2-4-6" cycle:

Day 0	Day 1	Day 2	Day 3
Cheque deposited	Interest payable	Funds can be withdrawn	Funds certain
Mon	Wed	Fri	Tues
Tues	Thurs	Mon	Wed
Wed	Fri	Tues	Thurs
Thurs	Mon	Wed	Fri
Fri	Tues	Thurs	Mon

"ICS" cycle:

Day 0	By the end of Day 2
Cheque deposited	Interest payable, funds can be withdrawn and funds certain
Mon	Tues
Tues	Wed
Wed	Thurs
Thurs	Fri
Fri	Mon

These tables show you that:

	D2-4-6	ICS
(a)	A cheque drawn on a bank within the UK in sterling will be shown as being credited to your Account on the Business Day of receipt of the cheque by us.	A cheque drawn on a bank within the UK in sterling will be shown as being credited to your Account on the Business Day of receipt of the cheque by us
(b)	Such funds normally take three Business Days to clear for withdrawal and will not therefore be available for you to use until the fourth Business Day after the Business Day on which the cheque is paid in.	Such funds will be available for you to use by the end of the next Business Day after the Business Day on which the cheque is paid in.
(c)	When calculating interest, these funds will be counted in your balance two Business Days after the Business Day on which the cheque is paid in. Where the cheque is drawn on and paid into the same branch, we will pay interest from the day on which the cheque is paid in. Where a cheque is returned unpaid the amount of it will be debited to your Account, and we will tell you about this. This can take place up to six Business Days after the cheque is paid in. You can be certain from the end of the sixth Business Day that we will not debit these funds without your permission (unless you are a knowing party to fraud).	When calculating interest, these funds will be counted in your balance by the end of the next Business Day after the Business Day on which the cheque is paid in. Where immediate value is given on the cheque, we will pay interest from the day on which the cheque is paid in. Where a cheque is returned unpaid the amount of it will be debited to your Account, and we will tell you about this. Unless you are a knowing party to fraud then we will not debit these funds without your permission.
(d)	Where we are able to accept cheques or other items drawn on a non-UK bank we will explain to you at the time the process which will apply, how long the funds may take to reach your Account and the fees you will be required to pay. If you pay a non-sterling cheque into your Account we will have to send the cheque to the bank on which it is drawn and so the payment may take time to reach your Account.	Where we are able to accept cheques or other items drawn on a non-UK bank we will explain to you at the time the process which will apply, how long the funds may take to reach your Account and the fees you will be required to pay. If you pay a non-sterling cheque into your Account we will have to send the cheque to the bank on which it is drawn and so the payment may take time to reach your Account.

For automated credits paid into your Account, you can contact us to find out when a payment will be available for use and when it will start to calculate interest. This will depend on, for example, the currency of the payment.

3.3.5 When you use another bank to make a payment into your account by means of a Bank Giro Credit slip, the payment should reach us on the next Business Day after the Business Day you deposit the Bank Giro Credit slip at the other bank for those processed through ICS or two Business Days after the Business Day you deposit the Bank Giro Credit slip at the other bank for all others. During this time any cheques that you have deposited in the same transaction will be processed in the timescales in the tables above.

3.3.6 Some payments can be made from and received into Accounts on non-Business Days. This may mean that the Account receiving the funds shows them as being available to be drawn on and the Account from which the funds have been paid will show them as no longer being available.

3.3.7 If we are informed by the payer or another bank that a sum of money has been paid into your account by mistake, we can take that sum of money from your account without your express consent. We will only do this however if we accept there are reasonable grounds to suspect the payment was paid into your account by mistake and so long as we have been notified of the mistaken payment within a reasonable timescale from the date the payment was credited to your account. We will notify you as soon as we have done this to allow you to explain to us your version of events. If, after a reasonable time has elapsed and you have failed to satisfy us that you are entitled to the money, we will return the payment back to the payer or paying bank. We will act reasonably at all times and try to minimise any inconvenience to you.

3.3.8 Where we are unable to recover money from you that has been paid into your account by mistake, we are obliged by law to co-operate with the payer's bank in its efforts to recover the money from you, in particular by providing the payer's bank with all relevant information that we have for the collection of funds (which may include information about you such as your personal details).

3.4 Payments from your Account

3.4.1 You can give us instructions in the following ways:

- (a) in writing (by letter); and
- (b) in person in a branch.

3.4.2 Payments will be made from your Account provided:

- 3.4.2.1 they are authorised by you in a way agreed between you and us
- 3.4.2.2 they can be made through the Faster Payment Service, where relevant; and
- 3.4.2.3 there are sufficient Available Funds. Payments can be made in a number of different ways depending on the type of Account you have. Where you are giving us an instruction to make a payment to another account you must tell us the account name, the account number, the sort-code for that account (where the account is in the UK) and any other information we may ask you for so that we can make the payment.

- 3.4.3 If you ask us to make a payment before the relevant Cut-Off Time on any Business Day, we will process it on that Business Day unless you have asked us to make it on a future date set out in the payment instruction. We will debit the payment from your Account when the payment is made. If the payment is made after the Cut Off Time, your Account will not show the payment as being processed until the next Business Day. Where you have set out a future date the payment will be processed on the date specified which must be a Business Day. Payment instructions received after the Cut-Off Time or on a non-Business Day will be processed on the next Business Day. Please see Condition 3.3.6 for details of how payments may be processed on non-Business Days.
- 3.4.4 If you ask us to make a payment in sterling to a person with an account at a bank in the UK, we will get the money to the bank holding that account no later than the end of the Business Day after you ask us to make the payment. In most cases, we will use the Faster Payment Service (apart from certain regular payments such as Direct Debits or payments using Bank Giro Credit slips (see Condition 3.4.6)). Most payments sent using the Faster Payments Service will be sent on the same Business Day that you give us the instruction or where you have asked us to make a payment out on a future date, that Business Day. However, in certain circumstances the payment may not be made until the next Business Day, for example, if we want to check certain details about the payment instruction with you. We can only use the Faster Payment Service if the person you are sending the payment to has an account which can receive payments through the Faster Payment Service. When you give us the payment instruction we will tell you if we can make the payment using the Faster Payment Service. If we cannot we will tell you we are unable to make the payment and you can contact us to discuss alternative ways to make the payment. For payments in other currencies please see Condition 3.4.5 We can refuse to make a payment under Condition 3.4.7.
- 3.4.5 If you want to make an international payment, which will include a payment to a bank in another country or a payment in a currency other than sterling, please contact us and we will tell you whether you can make an international payment using your Account and the terms which will apply to that payment.
- 3.4.6 If you use a Bank Giro Credit slip to make a payment to someone else in one of our branches, the payment will usually reach the payee's bank on the next Business Day after the Business Day you deposit the Bank Giro Credit slip with us for those processed through ICS or two Business Days after the Business Day you deposit the Bank Giro Credit slip with us for all others, if we can process the payment before the Cut-Off Time.
- 3.4.7 We may refuse to make a payment from your Account where you have given us a payment instruction if:
- 3.4.7.1 you do not have sufficient Available Funds;
- 3.4.7.2 you have not provided us with the correct details for making the payment;
- 3.4.7.3 we reasonably believe that your Account or any service we provide you is being used illegally or fraudulently by you or anyone else;
- 3.4.7.4 we reasonably believe that someone else may have rights over the funds in the Account, for example a joint signatory if we believe there is a dispute; or
- 3.4.7.5 you will go over the daily limit we have set for the type of payment instruction you have given to us (these are limits that we apply to protect your Account and us). Unless the law prevents it, we will tell you that we have refused to make the payment as soon as possible (and in any case not later than the time the payment should have arrived with the bank of the person receiving the payment). You can contact us if you would like more information about why the payment was refused.
- 3.4.8 Unless you are a Large Enterprise, conditions 3.4.9 to 3.4.12 apply to you.
- 3.4.9 If we make a payment to an account at another bank and the beneficiary then tells their bank that the payment has not been received, we will as soon as possible refund the payment and any charges you've paid or pay to you any interest you've missed out on. We will not provide a refund if:
- (a) your payment instruction was incorrect; or
- (b) we can show that the payment was actually received by the other bank (in which case they are liable).
- 3.4.10 If we receive a payment to you from another bank but don't credit it to your Account straight away, we will immediately make available the amount of the payment to you and credit the corresponding amount to your Account and refund you any charges you have incurred due to our failure. We will also pay any interest to you so that it is as if you received the payment when you should have done.
- 3.4.11 If you ask us to make a payment to someone else and the beneficiary's bank receives it later than we are legally required to send it to them, you can ask us and we'll contact the other bank and ask them to correct the amount of interest on the account with their customer (so that it is as if the payment was received on time).
- 3.4.12 We will, if you ask us to, immediately and without charge, make efforts to trace any incorrectly executed payment and we will notify you of the outcome.
- 3.4.13 Where your payment instruction was incorrect we will take reasonable steps to recover your money if the payment has gone missing and we may charge you a reasonable fee. Where we are unable to get the money back, you can send us a written request and we'll then provide all the relevant information we can in order for you to claim repayment of the funds. We'll only provide you with information that we are allowed to provide to you by law.
- 3.4.14 If you tell us a payment from your Account wasn't properly authorised (for example, someone else made it without your consent), you can ask us for a refund. You must do this as soon as you can after the payments appear on your Account. We will refund you as soon as is practicable (and in any event no later than the end of the following Business Day) – including paying back the money, refunding any fees you have paid, and paying any credit interest in the normal way. You won't have any further claim against us.

- 3.4.15 If we later find you aren't entitled to a refund, we will take back from your Account the amount we refunded, and re-charge any fees or interest (or both) you owe us, and we will also not give a refund if we have evidence which indicates that you have acted fraudulently.
- 3.4.16 Unless we believe you have acted fraudulently, we will always refund you in full for all unauthorised payments arising from the use of lost security details:
- (a) arising after you have told us in the agreed manner that your security details have been lost or stolen or of the unauthorised use of security details;
 - (b) if we failed to give you contact details to allow you to report the loss, theft or unauthorised use of your security details; or
 - (c) where your security details have been used to buy something at a distance when you did not need to be physically present (such as online, telephone or mail order shopping).
- 3.4.17 We will not give you a refund and you will be liable for all losses you incur arising out of unauthorised payments if you acted fraudulently.
- 3.4.18 We will not give you a refund and you will be liable for all losses you incur arising out of unauthorised payments up until the time you notify us of the loss, theft or unauthorised use of your security details if:
- (a) you gave someone else permission to use your security details; or
 - (b) you deliberately or with gross negligence failed to
 - (i) use your security details in accordance with these Conditions, (ii) notify us without undue delay on becoming aware of the loss, theft or unauthorised use of your security details, or (iii) take all reasonable steps to keep safe your security details.
- 3.4.19 If you are a Large Enterprise we will agree with you the steps which should be taken to recover any incorrectly executed payments and may charge you any costs we incur in trying to rectify the position.

3.5 Interest

- 3.5.1 Interest rates applicable to the Account are published in the Business Rate Sheet. Copies of the up-to-date Business Rate Sheet are available in branches and from your relationship manager and up-to-date interest rates are available via our helpline and website.
- 3.5.2 The rate of interest payable on the Account may be varied by the Bank in accordance with Condition 3.8. Credit interest
- 3.5.3 Tiered interest rates may apply to the Account. The appropriate rate of interest shall apply automatically and will be established by reference to the balance on your Account at the relevant time. Refer to the Product Specific Conditions (see Section 4) for details particular to your Account.
- 3.5.4 If the Account Holder is an individual, a partnership made up of individuals or the trustees of certain types of trust and if credit interest is applicable to your Account, from 6th April 2016 it will be paid gross. Gross interest is the interest payable without taking account of any tax payable. From 6th April 2016 we will no longer deduct tax from the interest earned on your savings following the introduction of a Personal Savings Allowance.

If you earn interest over your Personal Savings Allowance you will be required to pay any tax due yourself directly to HM Revenue and Customs. If you would like to read more about your Personal Savings Allowance, please visit the Government website www.gov.uk.

- 3.5.5 If the Account Holder is a different type of organisation or business from those mentioned in Condition 3.5.4 interest will generally be paid gross.

3.6 Bank Charges

- 3.6.1 Charges applicable to the Account are published in the Tariff. Copies of the up-to-date Tariff are available in branches and from your relationship manager and up-to-date charges are available via our helpline and website.
- 3.6.2 Charges for additional services will be advised at the time you request the service or when you ask. For your information, some of the more common charges for additional services are published in the Tariff. These are correct at the time of publication. We may make changes to or introduce charges for additional services without notifying you but we will inform you of the up-to-date charge when you request the service. These changes are not subject to Condition 3.8.
- 3.6.3 If there are any additional charges for receiving or making a payment in a currency other than sterling they are set out in our Tariff or we will tell you when you ask us to make the payment.

3.7 Our Right of Set Off

- 3.7.1 If you have failed to make a payment to us when it is due, on any account you hold with us (including a credit card, loan, mortgage or overdraft), we can take the amount due from any other Clydesdale Bank, Yorkshire Bank, B or Virgin Money accounts you may hold which are in credit and apply it to the debt. This is called the right of "set-off". We will only apply credit balances from accounts in your name (which are not held for the benefit of another person) to debts held with us in either your name, jointly with another person or a personal or business account where the account is in your name. We will not apply credit balances from joint accounts to debts held with us which are in accounts held in one person's name.
- 3.7.2 If we have exercised our right to set-off we will promptly notify you of this. If you are in financial difficulty, you should contact us to discuss your options.

3.8 Making changes to this Agreement

- 3.8.1 We may at any time make any change to the Conditions of the Account.
- 3.8.2 We can make a change to an interest rate without giving you Personal Notice if that change is:
- 3.8.2.1 in your favour; or
 - 3.8.2.2 linked to, or results from, a variation in the (Reference Interest Rate). Information about current interest rates and the details of the newspapers where notifications of any changes may be published can be obtained from your relationship manager, our branches, from our helpline and on our website.

3.8.3 If we make a change under Condition 3.8.1, we will give you 2 months Personal Notice, unless where we must make a change sooner due to a Regulatory Requirement, before it comes into effect and you may change to another suitable account or close your Account without charge. We can assume that you have accepted such a change unless you tell us otherwise during those two months. Where we make a change under Condition 3.8.2.1 we will tell you in writing.

3.8.4 If we find that any term is inconsistent with a Regulatory Requirement which is published after this document is printed, we will not rely on that term so far as it is inconsistent but will treat it as if it did reflect the relevant Regulatory Requirement. If we need to make operational changes before we can fully comply with the new Regulatory Requirement, we will make those changes as soon as reasonably practicable. We will update our terms and conditions to reflect the new Regulatory Requirement when they are next amended.

3.8.5 If we have made a major change or a lot of minor changes in any one year, we will give you a copy of the new Conditions or a summary of the changes and tell you where you can find a copy of the full terms and conditions.

3.8.6 If we close or move Your Branch we will notify you by writing to you 12 weeks before Your Branch is closed or moved. If we close or move Your Branch we will always also tell you how we will continue to provide services to you. If we significantly change the opening hours for Your Branch we will give you at least 12 weeks prior notice.

3.8.7 This Condition 3.8 does not apply to changes under Conditions 3.1.2, or 3.6.2.

3.9 General

3.9.1 By agreeing to these Conditions you are confirming to us that the money in your Account is, and whilst in your Account will remain, yours at all times. We may ask you to confirm in writing that the money in your Account belongs to you and will remain so. Assignment of the balance by way of security or otherwise is not allowed unless agreed by us.

3.9.2 We will not be liable if we are unable to perform our obligations under the Agreement due (directly or indirectly) to:

(a) the failure of any machine, data processing system or transmission link provided that such failures or events are abnormal and unforeseeable circumstances, the consequences of which would have been unavoidable despite all efforts to the contrary; or

(b) our compliance with a requirement of UK or European Community law.

3.9.3 The Bank may at any time assign all or part of the Bank's rights under these Conditions (which includes our right to payment of any sums due to us by you). Your rights under these Conditions (or any part of it) and your legal rights will not be affected. You may not assign your rights under these Conditions unless agreed by us.

3.9.4 If we are asked to provide a status enquiry about your ability to undertake transactions and commitments we will give a reply in general terms to the enquirer provided we receive your express written consent.

3.9.5 Where you transfer your account to us and as a result security is also transferred to us, the Bank's general policy is not to make any payment towards legal and/or valuation charges arising from the transfer of such security to us.

3.9.6 These Conditions are governed by the law of the country in which Your Branch is situated and subject to the non-exclusive jurisdiction of the courts of that country.

3.9.7 These Conditions are written and available only in English and we undertake to communicate to you in English when communicating with you regarding the Account.

3.9.8 Our failure to insist on our strict rights under these Conditions will not prevent us from enforcing these or any other rights.

3.9.9 We'll contact you by SMS, phone or letter if there are suspected or actual fraud or security threats relating to your Account.

3.10 Cancellation Right

You can cancel the Agreement by using the contact details which were provided to you when you opened your Account, within 14 days of conclusion of the Agreement, which is the date upon which your Account is opened. Your right to cancel will lapse on the expiry of this period. If you exercise this cancellation right, we will give you all of your money back with any interest due to you within 30 days of the date you cancel, less any charge which we are entitled to make for any service which we have provided. Where you have incurred any overdraft and/or any debit interest and/or any charges in relation to the Account before you cancel the Agreement, you will have to pay us within 30 days of the date you cancel all such outstanding amounts incurred, together with any further debit interest which will continue to accrue in accordance with these Conditions relating to the Account until full repayment is made. The debit interest rate and charges are set out in the Tariff.

3.11 Notices

Any notice (other than changes to interest rate changes in accordance with condition 3.8.2) to be given by either party in relation to your Account shall be written and either sent by facsimile (in which case deemed to be received the next Business Day after sending), post or otherwise delivered by hand to the other party (and deemed received upon receipt). The address for such notice shall be the branch or Relationship Manager where the Account is held, until further notice. The address for any such notice for you will be the address you have given us for correspondence. Either party may change address for communication by giving seven days' notice in writing to the other party.

3.12 Good Banking

We are fully committed to high standards of service, treating our customers fairly, helping our customers understand how their accounts operate and giving them a better understanding of banking services and maintaining confidence in the security and integrity of banks. For further information please refer to our website or contact Your Branch or relationship manager.

3.13 Resolving Your Complaint

We are committed to providing our customers with the best possible service. However, if you are not satisfied with any product or service you have received from us, we would like the chance to put it right. Our internal complaint handling procedures are in place to deal with your concerns when things go wrong. You can contact any branch or your relationship manager who will try to resolve your concerns in a timely manner. However, if having followed our published complaint procedures, you disagree with the final decision we have made, you can refer the matter to the Financial Ombudsman Service. Details are available on request from any branch and your relationship manager or from www.financial-ombudsman.org.uk

3.14 Telephone calls and security

We draw to your attention that we may record or monitor telephone calls in order to ensure security for our customers and our staff and to help maintain service quality. We may also use CCTV in or around our premises for the prevention and detection of crime. Further information can be found in our Fair Processing Notice at uk.virginmoney.com/security

3.15 Use of Personal Information

All of the up to date information about how we will gather, create, share and look after any personal data in providing the services can be found in our Fair Processing Notice at:

uk.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.

4. Product Specific conditions

BUSINESS SAVINGS ACCOUNTS

4.1 15 Day Notice Business Account

On this Account:

- 4.1.1 the 15 Day Notice Business Account is available only to business customers (including Companies, Partnerships, Limited Liability Partnerships, Sole Traders, Universities, Colleges, Clubs and Societies and Registered and exempt Charities) who meet the reasonable requirements set down by us from time to time. The Account is not available to private individuals. Joint accounts are not normally allowed;
- 4.1.2 the 15 Day Notice Business Account is not available to the following customers: Local Authorities (including Local Authority Schools), Banks & Building Societies, Government Agencies/Government sponsored bodies (e.g. NHS Trusts, Police Forces) and Non-Bank Financial Entities (e.g. Insurance Companies, Fund Managers, Pension Fund Managers, Hedge Funds and Stockbrokers).
- 4.1.3 where a third party has introduced your custom to us, we may disclose to the third party, any necessary information relating to you, to enable administration of any payment or settlement to the third party;
- 4.1.4 except where expressly stated in these Conditions, your Account mandate and as permitted by law, we agree to keep confidential all information relating to this Account and to your business in general which is acquired by us during the existence of the Account;
- 4.1.5 the minimum deposit required to open the Account is £500;
- 4.1.6 we will not allow standing orders or Direct Debits;
- 4.1.7 we will not issue you with a cheque book and we will not issue you with any Cards;
- 4.1.8 we will not agree to borrowing by overdraft or otherwise;
- 4.1.9 you must give us 15 days notice to make a withdrawal except in the event of the death of a sole trader or partner in the business;
- 4.1.10 tiered interest rates may apply to the Account. The appropriate rate of interest shall apply automatically to the whole balance, which will be established by reference to the balance on your Account at the relevant time;
- 4.1.11 interest on credit balances will be calculated on a daily basis at the prevailing rate applicable to your Account (as described in the Tariff) and credited to your Account on the last Business Day of each month; and
- 4.1.12 if you wish to close your Account, in addition to the provisions of Condition 3.1.3, the closure will be subject to the notice period.

4.2 30 Day Notice Business Account

On this Account:

- 4.2.1 the 30 Day Notice Business Account is available only to business customers (including Companies, Partnerships, Limited Liability Partnerships, Sole Traders, Universities, Colleges, Clubs and Societies and Registered and exempt Charities) who meet the reasonable requirements set down by us from time to time. The Account is not available to private individuals. Joint accounts are not normally allowed;
- 4.2.2 the 30 Day Notice Business Account is not available to the following customers: Local Authorities (including Local Authority Schools), Banks & Building Societies, Government Agencies/Government sponsored bodies (e.g. NHS Trusts, Police Forces) and Non-Bank Financial Entities (e.g. Insurance Companies, Fund Managers, Pension Fund Managers, Hedge Funds and Stockbrokers).
- 4.2.3 where a third party has introduced your custom to us, we may disclose to the third party, any necessary information relating to you, to enable administration of any payment or settlement to the third party;
- 4.2.4 except where expressly stated in these Conditions, your Account mandate and as permitted by law, we agree to keep confidential all information relating to this Account and to your business in general which is acquired by us during the existence of the Account;
- 4.2.5 the minimum deposit required to open and maintain this Account is £500;
- 4.2.6 we will not allow standing orders or Direct Debits;
- 4.2.7 we will not issue you with a cheque book and we will not issue you with any Cards;
- 4.2.8 we will not agree to borrowing by overdraft or otherwise;
- 4.2.9 withdrawals from your Account must be made at Your Branch by transfer to any one of your other suitable accounts at Your Branch. Withdrawals cannot be made using our Telephone/Internet Banking Service;
- 4.2.10 you must give us 30 days' notice to make a withdrawal from your Account except in the event of the death of a sole trader or partner in the business;
- 4.2.11 if and during any period when the balance of your Account falls below £500 we may at our discretion either pay a rate of interest below the prevailing rate for the Account or pay no interest on the Account;
- 4.2.12 tiered interest rates may apply to the Account. The appropriate rate of interest shall apply automatically to the whole balance, which will be established by reference to the balance on your Account at the relevant time;

- 4.2.13 interest on credit balances will be calculated on a daily basis at the prevailing rate applicable to your Account (as described in the Tariff) and credited to your Account on the last Business Day of each month; and
- 4.2.14 if you wish to close your Account, in addition to the provisions of Condition 3.1.3, you must provide us with 30 days' notice.

4.3 65 Day Notice Business Account

On this Account:

- 4.3.1 the 65 Day Notice Business Account is available only to business customers (including Companies, Partnerships, Limited Liability Partnerships, Sole Traders, Universities, Colleges, Clubs and Societies and Registered and exempt Charities) who meet the reasonable requirements set down by us from time to time. The Account is not available to private individuals. Joint accounts are not normally allowed;
- 4.3.2 the 65 Day Notice Business Account is not available to the following customers: Local Authorities (including Local Authority Schools), Banks & Building Societies, Government Agencies/Government sponsored bodies (e.g. NHS Trusts, Police Forces) and Non-Bank Financial Entities (e.g. Insurance Companies, Fund Managers, Pension Fund Managers, Hedge Funds and Stockbrokers).
- 4.3.3 where a third party has introduced your custom to us, we may disclose to the third party, any necessary information relating to you, to enable administration of any payment or settlement to the third party;
- 4.3.4 except where expressly stated in these Conditions, your Account mandate and as permitted by law, we agree to keep confidential all information relating to this Account and to your business in general which is acquired by us during the existence of the Account;
- 4.3.5 the minimum deposit required to open and maintain this Account is £500;
- 4.3.6 we will not allow standing orders or Direct Debits;
- 4.3.7 we will not issue you with a cheque book and we will not issue you with any Cards;
- 4.3.8 we will not agree to borrowing by overdraft or otherwise;
- 4.3.9 withdrawals from your Account must be made at Your Branch by transfer to any one of your suitable accounts at Your Branch. Withdrawals cannot be made using our Telephone/Internet Banking Services;
- 4.3.10 you must give us 65 days' notice to make a withdrawal from your Account except in the event of the death of a sole trader or partner in the business;
- 4.3.11 if and during any period when the balance of your Account falls below £500 we may at our discretion either pay a rate of interest below the prevailing rate for the Account or pay no interest on the Account;
- 4.3.12 Tiered interest rates may apply to the Account. The appropriate rate of interest shall apply automatically to the whole balance, which will be established by reference to the balance on your Account at the relevant time.
- 4.3.13 Interest on credit balances will be calculated on a daily basis at the prevailing rate applicable to your Account (as described in the Tariff) and credited to your Account on the last Business Day of each month; and
- 4.3.14 If you wish to close your Account, in addition to the provisions of Condition 3.1.3 you must provide us with 65 days' notice.

4.4 95 Day Notice Business Account

On this Account:

- 4.4.1 the 95 Day Notice Business Account is available only to business customers (including Companies, Partnerships, Limited Liability Partnerships, Sole Traders, Universities, Colleges, Clubs and Societies and Registered and exempt Charities) who meet the reasonable requirements set down by us from time to time. The Account is not available to private individuals. Joint accounts are not normally allowed;
- 4.4.2 the 95 Day Notice Business Account is not available to the following customers: Local Authorities (including Local Authority Schools), Banks & Building Societies, Government Agencies/Government sponsored bodies (e.g. NHS Trusts, Police Forces) and Non-Bank Financial Entities (e.g. Insurance Companies, Fund Managers, Pension Fund Managers, Hedge Funds and Stockbrokers).
- 4.4.3 where a third party has introduced your custom to us, we may disclose to the third party, any necessary information relating to you, to enable administration of any payment or settlement to the third party;
- 4.4.4 except where expressly stated in these Conditions, your Account mandate and as permitted by law, we agree to keep confidential all information relating to this Account and to your business in general which is acquired by us during the existence of the Account;
- 4.4.5 the minimum deposit required to open and maintain this Account is £500;
- 4.4.6 we will not allow standing orders or Direct Debits;
- 4.4.7 we will not issue you with a cheque book and we will not issue you with any Cards;
- 4.4.8 we will not agree to borrowing by overdraft or otherwise;
- 4.4.9 withdrawals from your Account must be made at Your Branch by transfer to any one of your suitable accounts at Your Branch. Withdrawals cannot be made using our Telephone/Internet Banking Services;
- 4.4.10 you must give us 95 days' notice to make a withdrawal from your Account except in the event of the death of a sole trader or partner in the business;
- 4.4.11 if and during any period when the balance of your Account falls below £500 we may at our discretion either pay a rate of interest below the prevailing rate for the Account or pay no interest on the Account;
- 4.4.12 Tiered interest rates may apply to the Account. The appropriate rate of interest shall apply automatically to the whole balance, which will be established by reference to the balance on your Account at the relevant time.
- 4.4.13 Interest on credit balances will be calculated on a daily basis at the prevailing rate applicable to your Account (as described in the Tariff) and credited to your Account on the last Business Day of each month; and
- 4.4.14 If you wish to close your Account, in addition to the provisions of Condition 3.1.3 you must provide us with 95 days' notice.

4.5 120 Day Notice Business Account

On this Account:

- 4.5.1 the 120 Day Notice Business Account is available only to business customers (including Companies, Partnerships, Limited Liability Partnerships, Sole Traders, Universities, Colleges, Clubs and Societies and Registered and exempt Charities) who meet the reasonable requirements set down by us from time to time. The Account is not available to private individuals. Joint accounts are not normally allowed;
- 4.5.2 the 120 Day Notice Business Account is not available to the following customers: Local Authorities (including Local Authority Schools), Banks & Building Societies, Government Agencies/Government sponsored bodies (e.g. NHS Trusts, Police Forces) and Non-Bank Financial Entities (e.g. Insurance Companies, Fund Managers, Pension Fund Managers, Hedge Funds and Stockbrokers).
- 4.5.3 where a third party has introduced your custom to us, we may disclose to the third party, any necessary information relating to you, to enable administration of any payment or settlement to the third party;
- 4.5.4 except where expressly stated in these Conditions, your Account mandate and as permitted by law, we agree to keep confidential all information relating to this Account and to your business in general which is acquired by us during the existence of the Account;
- 4.5.5 the minimum deposit required to open and maintain this Account is £500;
- 4.5.6 we will not allow standing orders or Direct Debits;
- 4.5.7 we will not issue you with a cheque book and we will not issue you with any Cards;
- 4.5.8 we will not agree to borrowing by overdraft or otherwise;
- 4.5.9 withdrawals from your Account must be made at Your Branch by transfer to any one of your suitable accounts at Your Branch. Withdrawals cannot be made using our Telephone/Internet Banking Services;
- 4.5.10 you must give us 120 days notice to make a withdrawal from your Account except in the event of the death of a sole trader or partner in the business;
- 4.5.11 if and during any period when the balance of your Account falls below £500 we may at our discretion either pay a rate of interest below the prevailing rate for the Account or pay no interest on the Account;
- 4.5.12 Tiered interest rates may apply to the Account. The appropriate rate of interest shall apply automatically to the whole balance, which will be established by reference to the balance on your Account at the relevant time.
- 4.5.13 Interest on credit balances will be calculated on a daily basis at the prevailing rate applicable to your Account (as described in the Tariff) and credited to your Account on the last Business Day of each month; and
- 4.5.14 If you wish to close your Account, in addition to the provisions of Condition 3.1.3 you must provide us with 120 days' notice.

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

virginmoney.com

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