

# Solicitor Deposit

You should read this document carefully in conjunction with our Savings terms and conditions booklet to ensure you understand the features and conditions of what you are buying and keep it safe for future reference. Our savings accounts are only available to UK residents.

Account name		Solicitor Deposit	
What is the interest rate?	<b>Interest rate band</b>	<b>Interest rate</b>	
	£250,000+	0.75% Gross/AER variable	
	£100,000+	0.70% Gross/AER variable	
	£50,000+	0.55% Gross/AER variable	
	£25,000+	0.50% Gross/AER variable	
	£500+	0.40% Gross/AER variable	
	<ul style="list-style-type: none"> <li>If the balance falls below the minimum operating balance, a variable rate of 0.40% gross/AER will be paid.</li> <li>Interest is calculated daily and paid annually on 31 October into the account, to another Newbury Building Society account or your bank account.</li> </ul>		
Can Newbury Building Society change the interest rate?	<ul style="list-style-type: none"> <li>The rate can be changed in accordance with our Savings terms and conditions. These can be accessed in branch and online at <a href="http://www.newbury.co.uk">www.newbury.co.uk</a>.</li> <li>You will be notified of any material downward rate change by letter or secure message.</li> </ul>		
What would the estimated balance be after 12 months based on a £1,000 deposit?	<b>Interest rate band</b>	<b>Estimated balance</b>	
	£250,000+	£251,875 (based on a deposit of £250,000)	
	£100,000+	£100,700 (based on a deposit of £100,000)	
	£50,000+	£50,275 (based on a deposit of £50,000)	
	£25,000+	£25,125 (based on a deposit of £25,000)	
	£500+	£1,004 (based on a deposit of £1,000)	
	<ul style="list-style-type: none"> <li>The estimation is for illustrative purposes only and does not reflect individual circumstances.</li> </ul>		
How do I open and manage my account?	<ul style="list-style-type: none"> <li>This account can be opened and operated in branch or via post.</li> <li>Solicitor must be resident within our operating area as defined in 'Important notes' below.</li> <li>The minimum opening and operating balance is £500.</li> <li>The maximum balance is £1,000,000.</li> <li>Account must be for client monies, not business</li> </ul>		
Can I withdraw money?	Withdrawals can be made: <ul style="list-style-type: none"> <li>Up to £500 cash per day in branch.</li> <li>By cheque against cleared funds in branch or by post.</li> <li>By electronic payment in branch to your nominated account (up to £50,000).</li> <li>By CHAPS for electronic payments to your nominated account (over £50,000).</li> </ul>		
Additional information	<ul style="list-style-type: none"> <li>Tax status – From 6 April 2016, HMRC introduced a Personal Savings Allowance for individuals and as a result interest on savings is paid gross of tax. Your tax treatment will depend on your individual circumstances and may be subject to change in the future. For further information go to <a href="http://www.GOV.UK">www.GOV.UK</a>.</li> </ul>		

## Important notes

- Our local operating area is: AL, BA, BH, BN, BS, DT, E, EC, EX, GL, GU, HA, HP, HR, KT, LU, MK, N, NN, NW, OX, PO, RG, RH, SE, SG, SL, SM, SN, SO, SP, SW, TA, TW, UB, W, WC, WD, WR. We accept savings applications from existing members regardless of their postcode.
- There are no charges for the normal operation of this account. See our Savings terms and conditions for more information.
- As this account is a deposit account (not a share account), when you open it neither you, the Solicitor's firm or client will become members of Newbury Building Society.
- We will not check the identity of your client and you are responsible for verifying the identity of your client or, where applicable, the beneficial owner. If we do not know you, we may check that your Solicitor's practice is registered on The Law Society website ([www.lawsociety.org.uk](http://www.lawsociety.org.uk)).

Gross rate is the contractual rate of interest payable before the deduction of income tax at the rate specified by law.

AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.

WE HAVE NO CURRENT PLANS TO WITHDRAW THIS PRODUCT BUT IT MAY BE WITHDRAWN WITHOUT NOTICE

**Call:** 01635 555777 | **Visit:** [newbury.co.uk](http://newbury.co.uk)

Newbury Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register number 206077). English Law applies and we will communicate with you in English. We are participants of the Financial Ombudsman Service. We have a complaints procedure which we will provide on request. Most complaints that we cannot resolve can be referred to the Financial Ombudsman Service. 7588



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