

# Trust deposit

This information is for customers that currently have a Trust deposit account.

The Trust deposit account is not available to anyone looking to open a new savings account, please see our savings section on the website for information on our current savings range.

<b>Account name</b>	Trust deposit	
<b>What is the interest rate?</b>	<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 0.4% gross/AER will be paid.</li> <li>Rate of interest payable depends on individual circumstances and may be subject to change in the future.</li> <li>Interest is variable and calculated daily and paid annually on 31 October into the account, to another Newbury Building Society account or to another financial institution in accordance with the Trust Deed.</li> </ul>	
<b>Can Newbury Building Society change the interest rate?</b>	<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>	
<b>What would the estimated balance be after 12 months?</b>	<b>Interest rate band</b>	<b>Estimated balance</b>
	£250,000+	£251,875 (based on a £250,000 deposit)
	£100,000+	£100,700 (based on a £100,000 deposit)
	£50,000+	£50,275 (based on a £50,000 deposit)
	£25,000+	£25,125 (based on a £25,000 deposit)
	£500+	£1,004 (based on a £1,000 deposit)
	<ul style="list-style-type: none"> <li>The estimation is for illustrative purposes only and does not reflect individual circumstances.</li> </ul>	
<b>How do I manage my account?</b>	<ul style="list-style-type: none"> <li>This account can be operated in branch or by post.</li> <li>The minimum operating balance is £500.</li> <li>The maximum balance is £1,000,000.</li> <li>All deposits must be in accordance with the Trust Deed.</li> <li>Additional deposits must be made by cheque or bank transfer from a specified UK bank account in the name of the Trust or Trustees.</li> </ul>	
<b>Can I withdraw money?</b>	<p>All withdrawals must be in accordance with the Trust Deed.</p> <p>50 days notice is required for all withdrawals, once notice has been given withdrawals can be made:</p> <ul style="list-style-type: none"> <li>By cheque against cleared funds in branch or by post (cheque must be made payable to a Beneficiary, Trustee, HMRC or the Trust itself).</li> <li>By CHAPS in branch to an account in the name of the Trust or Trustees from which the initial deposit came from.</li> </ul>	
<b>Additional information</b>	<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

- For more information regarding our CHAPS service see our Savings terms and conditions, these can be accessed in branch and online at [www.newbury.co.uk](http://www.newbury.co.uk).
- There are no charges for the normal operation of this account. See our Savings terms and conditions for more information.
- Trust deposit is a deposit account therefore holders are not members of the Society and are not entitled to vote at Annual General Meetings.

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.



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