

Business Savings Fixed Rate Accounts

Summary Box

Account Name

Business Savings Fixed Rate Accounts

What is the interest rate?

	Gross Annual Interest	Gross Monthly Interest	AER*
6 Month Fixed Rate	4.21%	4.13%	4.25%
1 Year Fixed Rate	4.51%	4.42%	4.51%

We calculate interest daily, and pay it monthly or annually (or at maturity in the case of the 6 Month Fixed Rate). You can choose to have your interest paid to this account or your linked current bank or building society account.

Can Aldermore change the interest rate?

No, the interest rate is fixed and we won't change it during the term.

What would the estimated balance be at the end of the term based on two example deposit amounts?

	Account opening deposit	Balance at term end	Interest you'll earn
6 Month Fixed Rate	£1,000	£1,020.99	£20.99
	£75,000	£76,574.42	£1,574.42
1 Year Fixed Rate	£1,000	£1,045.10	£45.10
	£75,000	£78,382.50	£3,382.50

These examples don't take your individual circumstances into account. They assume that you don't make any more deposits or withdrawals, that you earn annual interest and we pay it to this account annually. If you choose the monthly interest option and pay it into another account, the total amount of interest you'll earn will be less as we won't compound the interest.

How do I open and manage my account?

- Your business must be UK-based
- All your directors and significant owners of your business must be aged 18 or over, resident in the UK and only tax resident in the UK
- We don't accept client money nor provide accounts to be held in trust
- Your business owners can't be US citizens
- You can open and manage your account online
- You can give us your account instructions through our online banking, secure message, telephone or post
- You'll need a minimum deposit of £1,000 to open this account
- The maximum balance you can hold in this account is £1,000,000
- If you change your mind within 14 days of opening your account you can close your account without penalty or notice

Can I withdraw money?

- No this is a fixed rate and term account so you can't withdraw, transfer out or close your account before the maturity date
 - In exceptional circumstances we may allow you to make an early withdrawal or close your account before the maturity date. We're not obliged to do this and you'll need to send us evidence of your circumstances. If we do allow you to withdraw from or close your account early, we may deduct 90 days' interest.
- What happens at maturity, the end of the term**
- We'll let you know 21 days before your account matures by sending you an email and SMS
 - We'll explain your options and you'll be able to give us your maturity instruction
 - If you haven't let us have your maturity option we'll send you another reminder by email and SMS about 14 days prior to your account maturing
 - If you don't confirm your maturity instructions before we process your maturity then we'll put your money into another fixed rate account of the same term or similar term

Additional information

- We'll pay interest gross without deducting income tax.
- AER stands for annual equivalent rate. It shows the interest rate if we paid and compounded your interest once a year.



Aldermore Bank PLC is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. (Financial Services Register number 204503). Registered Office: Apex Plaza, Forbury Road, Reading, RG1 1AX. Registered in England. Company No. 947662.

Aldermore Savings' documentation is available in Braille, large print and audio versions.

ASS0075- 27/03/2024