

# 120 Day Notice Business Deposit Account

This document forms part of the terms and conditions of this account and is required to be read in conjunction with the Society's Business and Clubs & Charities Savings Accounts General Terms and Conditions and the Tariff of Fees and Charges; please read all these documents carefully before you apply as they set out the contract between you and the Society. If there is anything that you don't understand or have any queries about, please ask us and we will be happy to answer your questions.

## SUMMARY BOX

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| <b>Account name</b>   | 120 Day Notice Business Deposit Account  |  |  |
| <b>What is the interest rate?</b>   | <b>Balance in the account</b><br>£1,000+   | <b>% Gross<sup>(2)</sup></b><br>3.55% (variable)<br><b>(3.40% with effect from 09.07.2026)</b> | <b>%AERs<sup>(1)</sup></b><br>3.55% (variable)<br><b>(3.40% with effect from 09.07.2026)</b> |
|   | <p>Interest is calculated on a daily basis and paid annually on 31<sup>st</sup> December. The annual interest will be paid directly into this account with the Society.</p> <p>Please refer to section 9 of the Business and Clubs &amp; Charities Savings Accounts General Terms and Conditions for further information on how we calculate interest.</p> <p>Details of our full range of products and current interest rates are available on request at our branches, by telephone 01257 235003 or from our website <a href="http://www.chorleybs.co.uk/savings">www.chorleybs.co.uk/savings</a></p> <p><b>Interest Rate Definitions</b></p> <p>(1) AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and added to the account once each year. The AER enables you to easily compare one savings account with another.</p> <p>(2) Gross – The gross rate of interest is the interest rate payable before any income tax is deducted (if you do pay tax).</p>   |  |  |
| <b>Can Chorley Building Society change the interest rate?</b>                         | <p>This account has a variable rate of interest and is subject to change; this means we may increase or decrease interest rates at any time. If we make a material reduction to the interest rate, the reduced rate will be applied to the account after 14 days plus the account notice period (or 30 days if longer than the notice period) During this time, the notice period for making withdrawals from your account (or closing your account) will continue to apply. Please refer to section 9 of the Business and Clubs &amp; Charities Savings Accounts General Terms and Conditions for further information on how and why we might change the interest rate.</p>   |  |  |
| <b>What would the estimated balance be after 12 months based on a £1,000 deposit?</b> | <p>Based on the lowest rate of interest, if you deposited £1,000 in this account, after 12 months your estimated balance would be £1,034.00.</p> <p>This projection is for illustration purposes only and does not take into account your individual circumstances. The projection is based on no additional deposits, withdrawals or changes in the interest rate within the 12 month period.</p>   |  |  |
| <b>How do I open and manage my account?</b>   | <p>This account can be opened or managed in branch and by post. Please refer to Business and Clubs &amp; Charities Savings Accounts General Terms and Conditions.</p> <p><b>To be eligible to open an account you must:</b></p> <ul style="list-style-type: none"> <li>✓ Only one 120 Day Notice Account is permitted per customer.</li> <li>✓ Be a Limited Company registered in the UK.</li> <li>✓ Have less than 250 employees, annual turnover of less than £35m and a balance sheet total of less than £18m.</li> <li>✓ Have an existing UK bank/building society account in the name of the organisation to open the account.</li> <li>✓ The maximum number of signatories is four, one of which must be the Company Director.</li> <li>✓ All signatories must be aged 18 or over and permanently residing in the UK for tax purposes (excluding Channel Islands and the Isle of Man), at the time of your application.</li> <li>✓ Provide a valid business and personal email addresses and a mobile number.</li> <li>✓ Have a minimum deposit of £1,000 and a maximum balance of £500,000.</li> </ul> <p><b>Please Note:</b> Before we can open your account, we will confirm your identity using electronic searches and requesting documentary evidence. We must identify the names of all individuals who own or control 25% of shares, voting rights, capital, or profits, and those who exercise control of the management of the organisation and those who exercise significant influence or control over the organisation. All parties will be verified by an electronic search. The opening investment must be made by cheque in the organisations name or by electronic transfer from the organisations bank account stated on the application form. The account may not be opened with cash.</p> <p><b>To manage your account:</b></p> <ul style="list-style-type: none"> <li>• No cash transactions are permitted on this account.</li> <li>• Payments can only be made to and from your nominated bank account.</li> <li>• The maximum balance is £500,000 and the overall maximum holding by any one Limited Company in respect of all Business savings accounts with the Society is £500,000.</li> <li>• Transfers in from other Chorley Building Society Business Accounts held in the same Limited Company name are permitted.</li> </ul> <p><b>This is a limited issue and the Society reserves the right to withdraw this product without notice at any time.</b></p> |  |  |
| <b>Can I withdraw money from this account?</b>  | <p>You may withdraw by cash, cheque or CHAPS* (*subject to a £25 fee). Please read the following conditions regarding withdrawals and closures:</p> <p><b>Please read the following conditions regarding withdrawals:</b></p> <ul style="list-style-type: none"> <li>• All withdrawal or closure requests are subject to 120 days notification being received by the Society.</li> <li>• Notice instructions can be given by telephone, post, branch or via Chorley Online.</li> <li>• Withdrawal requests must include the amount you wish to withdraw.</li> <li>• <b>A penalty cannot be paid in lieu of 120 days' notice being given.</b></li> <li>• The withdrawal can only be processed on receipt of the completed Business Withdrawal Form which must be signed in accordance with the business mandate, as requested on your application (e.g., one or two signatories).</li> <li>• Once the notice period expires, you can withdraw an amount equal to or less than the amount specified in</li> </ul>  |  |  |

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|                                      | <p>the instruction.</p> <ul style="list-style-type: none"> <li>• Only one notice period can be requested at any one time and the notice period cannot be carried forward. If you do not withdraw the funds within 7 days of the notice expiring, you must make a new withdrawal request.</li> <li>• If transferring this account to another Chorley Building Society Business Account with a longer notice period, no notice is required, and no penalty is charged.</li> <li>• If transferring this account to another Chorley Building Society Business Account with a shorter notice period, 120 days' notice must be given.</li> <li>• Cheques requested by post for withdrawals or closures will be issued within two working days of the notice period end and posted 1st class to the account holder.</li> </ul> <p>Withdrawal conditions apply; please refer to section 11 of the Business and Clubs &amp; Charities Savings Accounts General Terms and Conditions for further details.</p>  |
| <p><b>Additional Information</b></p> | <p>The following are not eligible to apply for this product:</p> <ul style="list-style-type: none"> <li>• Credit Institution</li> <li>• Financial Institution</li> <li>• Investment Firm</li> <li>• Insurance undertaking</li> <li>• Reinsurance undertaking</li> <li>• Collective Investment undertaking</li> <li>• Pension or retirement fund</li> <li>• Public authority, other than a small local authority.</li> </ul> <p>Whether you need to pay tax is dependent on your own personal circumstances and may be subject to change in the future. Interest is paid gross on all our savings accounts – except ISAs where it is paid tax-free. For more information on Tax Allowances please call HMRC on 0300 200 3300 or visit <a href="https://www.gov.uk/apply-tax-free-interest-on-savings">https://www.gov.uk/apply-tax-free-interest-on-savings</a></p> <p><b>Changing your mind</b><br/>Once you have opened an account, you have 14 days to let us know that you have changed your mind. The 14 days will start after the account is opened or, if later, after you first receive (on paper or electronically) a copy of Business and Clubs &amp; Charities Savings Accounts General Terms and Conditions and the Product Specific Features. If you let us know within this time that you no longer want the account, we will give you your money back (together with any interest it has earned) or help you switch to another one of our accounts which you are eligible for (if we have received cleared money). Should you change your mind about this account please send written notification of your cancellation to us at Head Office, Key House, Foxhole Road, Chorley, PR7 1NZ.</p> <p><b>What to do if you're not satisfied</b><br/>If you are not satisfied with our services we operate an internal complaints procedure. A copy of this procedure is available online at <a href="http://www.chorleybs.co.uk">www.chorleybs.co.uk</a> or you can ask in any of our branches for details of this procedure. If you are not satisfied with our final response, you may be eligible to take your complaint to the Financial Ombudsman Service (FOS).</p> |

**Financial Services Compensation Scheme**

The Society is a member of the Financial Services Compensation Scheme. Your savings in this product may be covered, subject to eligibility. For more information contact the Financial Services Compensation Scheme, Telephone: 0800 678 1100 or 020 7741 4100, Email: [ICT@fscs.org.uk](mailto:ICT@fscs.org.uk), website: <http://www.FSCS.org.uk>

**Contact us - 01257 235003 or <http://www.chorleybs.co.uk/contactus.html> for further information.**

Chorley Building Society is the trading name of The Chorley and District Building Society. Chorley Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered on the Financial Services Register under number 206023. Registered Office: Key House, Foxhole Road, Chorley, Lancashire PR7 1NZ.

Your telephone conversations with the Society may be recorded. This is to help the Society to improve customer service and to offer additional security. Calls and electronic communications may also be monitored for staff training.