WEATHERBYS
RACING BANK

Private Reserve Instant Access Account

This specification sets out the key information you need to know about your account. Please read it carefully together with our Guide to Your Account Terms and Conditions as they form part of our agreement with you.

Summary box

Account name	Private Reserve Instant Access Account
What is the interest rate?	**Balance** / **Gross p.a (variable)*** / **AER (variable)**** £0.00 to £49,999.99 / 0.50% / 0.50% £50,000+ / 1.15% / 1.15% Interest is currently paid on a flat basis which means you will earn one rate based on the balance held in this account. Interest is calculated daily and paid quarterly (March, June, September and December) on the last business day of each quarter and on account closure. Interest rates are correct as at 16th November 2026 and are subject to variation. This account is subject to availability and can be withdrawn at any time.
Can Weatherbys Bank Limited change the interest rate?	Yes, the interest rate is variable. Where we increase the rate we will provide you with notice either before the change happens or as soon as possible afterwards. If the rate goes down, we will provide you with at least 14 days prior notice.
What would the estimated balance be after 12 months?	**Deposit amount** / **Interest earned** / **Balance at maturity date** £25,000 / £125.23 / £25,125.23 £50,000 / £577.48 / £50,577.48 £100,000 / £1,154.97 / £101,154.97 These figures are for illustrative purposes only and assume you do not make further deposits or withdrawals, any interest earned remains in the account and the interest rate has remained the same during the 12 month period. They do not take into account your individual circumstances.
How do I open and manage my account?	You must be aged 18 years or over and be a UK resident to open this account. You can open your account by contacting us. You can manage your account by telephone, email or post and view it using our online banking or mobile app, where you have these services. The minimum deposit for this account is £0.00. Interest is paid on the full balance of the account. There is no maximum deposit. Additional deposits are permitted at any time.
Can I withdraw money?	Yes, no notice is required. You can make full or partial withdrawals at any time by contacting us by telephone or by writing to us, including email. Withdrawals can also be made via our online banking service or mobile app.

Additional information	*Gross is the interest rate you'll receive before applicable tax is deducted from your account. p.a means per annum. **AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year. We do not deduct tax from the interest we pay to you. Please note it is your responsibility to ensure that any tax due on interest payments received is paid to the appropriate tax authority. This account is subject to availability and can be withdrawn at any time. **Cooling off period** If you are not happy with your account, you have a 14-day period in which to contact us to cancel it. This period begins on the day the account is opened or the day you receive the contract, terms and conditions and other information, on paper or electronically, whichever is the later. If you contact us within this period to cancel your account, we will return to you the sums deposited with us but you may not receive the accrued interest to the date of closure.

Terms and conditions

Additional terms

1.1 These terms apply in addition to our Guide to Your Account Terms and Conditions which set out the various rights and obligations each of us have in relation to your account. Further copies of these terms and conditions can be obtained on request at any time by telephoning your racing banking team or the Bank Helpdesk on +44 (0) 1933 543 543, or by visiting our website at **www.weatherbys.bank**. It is important that you read and understand them and if you have any queries at all, please contact us.

1.2 In the event of any inconsistency between these additional terms and our Guide to your account terms and conditions, these additional terms will apply in relation to this account.

Eligibility

2.1 You must be aged 18 years or over and be a UK resident to eligible for this account. The account can have a maximum of two joint account holders.

2.2 We reserve the right to refuse a deposit or decline to open this account.

2.3 The account is only available in Sterling, deposits can only be made into this account by either a Sterling cheque drawn on a UK bank, a transfer from an existing Weatherbys Bank account, provided that account is in Sterling, or by Sterling transfer from an account held by you with another UK bank.

2.4 You can operate your account by post, telephone, and, when registered, view the account using our online banking service or our mobile app, where you have these services.

Sharing information about you with tax authorities abroad

3.1 If we consider that you are required to report your income or are subject to tax in another country, we are required to share information about your account with the UK or other relevant tax authorities. If we need to request additional documentation or information from you about this, you must provide it. If you do not, we may have to close your account or where required to do so, withhold part or all of the deposit and interest accrued in this account.

Depositor protection

4.1 Eligible deposits with us are protected by the Financial Services Compensation Scheme (FSCS). For further information about the compensation provided by the FSCS, please refer to the FSCS website at **www.fscs.org.uk**.

Changes to these terms

5.1 We may change these additional terms at any time, provided the change is favourable to you or where we have to make a change because of a change in the law or regulation and there isn't time to give you notice. We will give you at least 2 months notice of any other change. Notice will be given by email where we hold your email address, by post, or via online banking or mobile app where you have either of these services.

Our liability to you

6.1 We will not be liable to you for any losses you suffer because we are unable to carry out our responsibilities under this agreement as a result of something beyond our reasonable control. This may include for example any electronic device, hardware or software failing to work or postal delays. Where this does not apply, or a different level of liability is imposed by law, we will be liable for losses suffered by you as a result of any failure or delay in carrying out your instructions. In no circumstances will we be liable to you for losses caused by delays in verifying your instructions, undertaking security checks, loss of business, loss of goodwill, loss of opportunity, loss of profit, or any loss that we could not have reasonably anticipated.

6.2 Nothing in this agreement will exclude or limit our liability or yours as a result of fraudulent acts, or any duty or liability we may have to you under applicable law or liability which cannot lawfully be excluded.

Ending this agreement

7.1 We reserve the right to end this agreement and close your account immediately at any time during its term if we reasonably believe that in allowing it to continue we may break the law, regulation or other duty that applies to us. In such circumstances we will ordinarily return the deposit and any accrued interest to you to the date of closure.

Severability

8.1 Should any part of these additional terms be deemed to be invalid or unenforceable, all the other terms and conditions will remain fully effective.

Governing law

9.1 The laws of England and Wales will apply to this agreement and any dealings we have with you before you open your account.

9.2 Any dispute about this agreement will be dealt with by the courts of England and Wales unless you live in Scotland, then any dispute with be dealt with by the courts in Scotland.

What happens if you die or become bankrupt?

10.1 If you die and hold the account in your sole name then we will repay the deposit and any interest that has accrued, without notice or loss of interest. We will do this when we receive the necessary legal documents to confirm the death and to confirm the authority of your representatives. If more than one of you hold the account in joint names, and one of you dies, the other may choose to transfer the account to their sole name for the remaining term or they may ask us to repay the deposit and accrued interest without notice or loss of interest.

10.2 If you become bankrupt, when we receive the necessary legal documents to confirm the bankruptcy and confirmation of the authority of the person administering your estate, we will repay the amount of the deposit and any interest that has accrued. If you hold the account in joint names, we will require their instructions as well as those of the person administering your estate.

Access and non-transferability

11.1 This is an instant access deposit account which is a savings account in which your deposits are kept until we receive your withdrawal instructions. It has no defined maturity date. The account is not a payment account and has restricted access. A restricted access account is an account where you cannot make day to day payments such as direct debits or card payments.

12.2 You may not transfer ownership of your account to another business nor use it as security for any borrowing.

Initial and additional deposits

13.1 Your initial deposit and any additional deposits can only be made in Sterling. You can make additional deposits at any time.

Withdrawals from your account

14.1 You may make full or partial withdrawals at any time.

Interest

15.1 The rate of interest payable on your account is variable and is subject to change.

15.2 Interest accrues on a daily basis and will be credited to the account quarterly in March, June, September and December of each year on the last business day of the relevant quarter. Interest is paid to you gross without any deduction for tax.

15.3 Any tax liability on the interest earned on your deposit will apply in the tax year in which the interest is paid irrespective of the period over which the interest accrues. It is your responsibility to ensure that any tax payable is paid.

Statements

16.1 Statements are issued monthly, subject to account activity, and can be viewed via our online banking or mobile app where you have these services.

Weatherbys Bank Limited is registered at Sanders Road, Wellingborough, Northamptonshire NN8 4BX. Registered number: 2943300. Weatherbys Bank Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Financial Services Register number: 204571. Weatherbys Private Bank, Weatherbys Racing Bank and Weatherbys Business Bank are trading names of Weatherbys Bank Limited.

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