



TERMS OF INTEREST

BALANCE ON WHICH INTEREST WILL BE CALCULATED

Cash ledger balance + unrealised profits – unrealised losses by currency

CREDIT INTEREST RATES

	GBP	EUR	AUD
Rate 2	0.25%	0.15%	2.50%
Rate 3	0.20%	0.10%	2.00%

Balances in currencies other than those listed in the table above will not attract credit interest.

Please note that Rate 1 has been withdrawn.

DEBIT INTEREST RATES

Negative balances incur an interest debit of the applicable financing rate plus a 1% spread.

This will have the effect of reducing interest payable.

TAX

Tax is deducted at the UK basic rate.

Any additional tax liabilities will be the responsibility of the client to account for.

Non-UK taxpayers may receive interest gross on completion of form R105.