

Treasury Account Service

Make your business savings work hard. The easy way.

For most companies, having a healthy cash surplus is usually a sign of rude health. But in today's low-interest environment, it might sometimes feel like more of a burden than a blessing.

For the last decade, rates for business savings have languished around zero – losing value in real terms after the costly effect of inflation. To make matters worse, some banks charge their commercial customers to keep deposits. It's a situation that many businesses might find painfully familiar.

While many company directors or business owners might wish to see their company's cash surplus put to more effective use, for many, the short-term volatility of most investments might make cash the only realistic option.

Luckily, the last decade or so has seen the rise of a new generation of so-called 'challenger banks' who are able to offer two, three or even four times the rates on offer from the high street. But with interest rates liable to change frequently and with little notice, staying on top of your company's savings might seem like too much hassle for too little reward.

That's where MHA Carpenter Box Wealth Management can help. Our Treasury Account Service is designed to help companies find some of the best savings rates around, year-in, year-out.

Key contacts



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How does it work?

We will set you up with an account with our chosen provider. The account is designed to give businesses a better rate on their savings while making sure they're covered by the Financial Services Compensation Scheme (FSCS). The FSCS offers £85,000 of protection per eligible party, per authorised institution.

Our preferred provider works with a number of smaller banks who offer some of the best savings rates around. Just tell us how much you've got to save, and we'll tell you the rate they can give.

How is your money deposited?

Your money will always be deposited so that you are earning the best possible rate. If you're saving £85,000 or less, all your cash will be deposited with the bank which offers the highest interest. If you're saving more, it will be deposited in chunks of £85,000 (allowing for the interest you'll earn over the term).

You can choose from a six-month, one-year or two-year fixed term account. Or, if you need a bit more flexibility with your savings, the 35-day notice account might be right for you.

Our provider will start with the bank that pays the highest rate and end with the one that pays the lowest – maximising your FSCS cover and your rate at the same time. For anything saved over the amount of FSCS cover, the money will be split evenly across those of our banks who are willing to take more than £85,000 per customer. When you reach the end of your term, you'll automatically be able to roll over onto the best available rate.

If you save with one of the fixed-term products, you won't be able to access the money you deposit before the end of the term. Interest is calculated daily and, in the case of the fixed term products, will be paid at the end of the term. When saving through the 35-day notice account, your interest will be paid into your account each month.

An illustration

	12 month fixed term	35 day notice account
Amount to be deposited	£300,000	£300,000
Annual expected rate	1.80%	1.11%
One-off fee from	£950	£950
Deposit after fee	£299,050	£299,050
Total expected interest p.a	£5,431.50	£3319.45
Balance at maturity	£304,481.50	£302,369.45

Want to find out more?

To discuss this service further, please complete the form below or visit:

www.carpenterbox.com/treasury-account-service

Your name:

Contact email or number:

Deposit amount (£):

The Financial Conduct Authority does not regulate cash management services.

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