

## Town Council Saving Accounts

### Current position:

<b>Supplier</b>	<b>Current interest rate</b>	<b>Access time</b>	<b>Income from a £250,000 fixed fund based over 12 months</b>
Barclays Active Saver	0.15%	Instant	£375
Cornwall Council – public sector deposit fund	Variable rate across the month (August 1.03%)	24–48 hours	£2,570
Nationwide	0.6%	Instant	£1,500
CCLA	0.6%	Next working day	£1,500

**Proposed accounts:**

<b>Supplier</b>	<b>Current interest rate</b>	<b>Access time</b>	<b>Income from a £250,000 fixed fund based over 12 months</b>
RCI Bank	1.67%	Instant	£4,175
Nationwide 12 month Triple access online saver	1.75%	Instant – no penalty for up to 3 withdrawals a year	£4,375
Virgin business savings account	2.4%	2 year account, 30 days' notice to access with interest penalty of 30 days interest	£6,000
Barclays business premium account	0.25%	Instant	£625
Virgin Money M Plus Saver	1.71%	Instant	£4,275

Please note that the Barclays Business premium account is not currently a recommendation, it has been included to show STC can do better from Barclays than their current offerings.

**End of Report  
Finance Officer**