

Summary of Savers' Interest Rates from  
1st April 2023 to 31st March 2024  
Administration Fees Summary of Change 2024  
Terms and Conditions Amendment Notice 2024



**esbs**

 as individual as you





<b>Deposits</b> Ordinary	2.25	2.25	2.25	2.25	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85	2.85
<b>Restricted Accounts (only available for maturing Members' Bond Accounts)</b>																						
<b>Members' Bond - Issue 19 &lt;&gt;</b> 2 year - no access £1,000 min - balance/interest from maturing Members' Bond + up to £20,000 per person (max)	3.45	3.45	3.85	3.85	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
<b>Closed Issues</b>																						
<b>Class P - Paid-Up Shares ±</b> £10,000 - £180,000 (max)	2.00	2.00	2.00	2.00	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.30	2.30	2.30	2.30	2.30	2.30	2.30	2.30	2.30	2.30
£500 - £9,999	1.80	1.80	1.80	1.80	1.90	1.90	1.90	1.90	1.90	1.90	1.90	1.90	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10
(min) £1 - £499	1.60	1.60	1.60	1.60	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.90	1.90	1.90	1.90	1.90	1.90	1.90	1.90	2.10	2.10
<b>Child Trust Fund</b> Plus 0.50% bonus within the first 2 subscription years if additional subscriptions made - see terms and conditions	3.90	3.90	3.90	3.90	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60
<b>Extra Yield</b> 180 days notice after 6 months (£100 min - £50,000 max)	2.70	2.70	3.10	3.10	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90	4.90	4.90
<b>Gross Extra</b> (min) £500	2.00	2.00	2.40	2.40	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80
<b>Members' Bond - Issue 17 **</b> 2 year - no access £1,000 min - balance/interest from maturing Members' Bond + up to £20,000 per person (max)	3.45	3.45	3.85	3.85	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50										
<b>Members' Bond - Issue 18 ~</b> 1 year - no access £1,000 min - balance/interest from maturing Members' Bond + up to £20,000 per person (max)	3.20	3.20	3.60	3.60	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25										
<b>Double Top ±</b> £10,000 - £180,000 (max)	2.00	2.00	2.00	2.00	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.30	2.30	2.30	2.30	2.30	2.30	2.30	2.30	2.30	2.30
£500 - £9,999	1.80	1.80	1.80	1.80	1.90	1.90	1.90	1.90	1.90	1.90	1.90	1.90	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10
(min) £1 - £499	1.60	1.60	1.60	1.60	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.90	1.90	1.90	1.90	1.90	1.90	1.90	1.90	2.10	2.10

<b>Notes:</b>	
1. All savings accounts will have interest paid gross. Gross rate is the contractual rate of interest before the deduction of income tax at the rate specified by law.	11. 2 Year Fixed Rate Savings Bond - Issue 2 introduced 1st November 2022 and withdrawn 13th December 2022; Issue 3 introduced 14th July 2023 and withdrawn 16th February 2024; 2 Year Fixed Rate Savings Bond - Issue 4 introduced 16th February 2024 and withdrawn 16th April 2024.
2. Your tax treatment will depend on your individual circumstances and may be subject to change in the future. It is your responsibility to declare any interest you earn over your personal savings allowance directly to HMRC.	12. 1 Year Savings Bond - Issue 1 and 2 Year Savings Bond - Issue 1 introduced 15th July 2022.
3. Interest paid gross on ISA accounts is tax free and does not affect your Personal Savings Allowance.	13. Instant Access Savings Account introduced 8th April 2024.
4. All rates quoted are variable except for the 2 Year Fixed Rate Savings Bonds and 2 Year Fixed Rate Cash ISAs.	14. Bonus One account introduced 1st October 2023.
5. AER stands for Annual Equivalent Rate. It illustrates what the interest rate would be if interest were paid and compounded each year. In other words, it takes into account the payment of interest monthly or half yearly. All savings products advertisements which quote interest rates should contain an AER so you will be able to compare more easily what you can expect over time.	15. 180 Days Notice Cash ISA introduced 17th November 2023.
6. Subject to the terms of your account you may withdraw up to £500 cash on demand.	16. 2 Year Fixed Rate Cash ISA - Issue 1 introduced 21st July 2023 and withdrawn 16th February 2024; 2 Year Fixed Rate Cash ISA - Issue 2 introduced 16th February 2024 and withdrawn 16th April 2024.
7. Individual terms and conditions may apply.	17. ** Members' Bond Issue 17 introduced 1st May 2021 for maturing Member's Bond Issue 14. Matured 2nd August 2023.
8. Changes in interest rates - a reduction will be by personal notice, in our branches and on our website. An increase will be in our branches and on our website.	18. ~ Members' Bond Issue 18 introduced 1st May 2022 for maturing Members' Bond Issue 15. Matured 19th August 2023.
9. Current interest rates can be viewed on the Society's website (www.esbs.co.uk).	19. <> Members' Bond Issue 19 introduced 1st May 2022 for maturing Members' Bond Issue 16.
10. Bank Base Rate: 23rd March 2023 - 10th May 2023 - 4.25%. 11th May 2023 - 21st June 2023 - 4.50%. 22nd June 2023 - 2nd August 2023 - 5.00%. 3rd August 2023 - rate changed to 5.25%. Bank Base Rate means the rate currently referred to as the Bank of England Official Bank Rate.	20. Double Top account withdrawn 7th April 2024.
	21. ++ These rates were correct as at 8th April 2024.
	22. ± Please note as from the 8th April the three tiers shown have been amalgamated into two tiers £1 - £9,999 and £10,000 - £180,000, the rates remain as shown.

This notice has been issued to all members, but is only relevant to members who hold a savings account. Borrowers may ignore this notice.

This Notice amends the current Terms and Conditions for Earl Shilton Building Society Retail Savings Accounts dated 1st September 2021.

The change being made is in line with current industry rules and is not detrimental in any way to members. The changes will be incorporated in to the existing Terms and Conditions on the 1st September 2024.

A copy of the full Terms and Conditions is available to all members on request by calling the Savings Team on 01455 844422 (Option 1), emailing us at [enquire@esbs.co.uk](mailto:enquire@esbs.co.uk), or by visiting one of our branches. They may also be viewed on the Society's website [www.esbs.co.uk](http://www.esbs.co.uk).

TERMS AND CONDITIONS	
<p><b>Section 5 – Minimum and maximum account balances</b> The maximum overall holding will be changed to £1,000,000</p> <p><b>Current wording</b> 5.3 The overall maximum holding by any one person, club, association or company in respect of all savings accounts with the Society is £500,000</p> <p><b>New wording</b> 5.3 The overall maximum holding by any one person, club, association or company in respect of all savings accounts with the Society is £1,000,000</p> <p><b>Section 7 - Interest</b> We no longer use local newspapers to notify you of an increase to your interest rate, nor are these newspapers listed in our Interest Rate leaflet.</p> <p><b>Current wording</b> 7.10 If there is an increase in the interest rate on your account we will tell you about it either by putting a notice in our branches and / or in two newspapers and / or on our website and / or by personal notice. The current newspapers we use are listed in our Interest Rates leaflet.</p>	<p><b>New wording</b> 7.10 If there is an increase in the interest rate on your account we will tell you about it either by putting a notice in our branches and / or on our website and / or by personal notice.</p> <p><b>Section 18 – Changing these Conditions</b> We no longer use local newspapers to notify you of any change.</p> <p><b>Current wording (first bullet point only)</b> 18.4 In all other cases: a change which is not to your disadvantage may be made immediately and without prior notice. We will tell you about the change within 30 days by general notice in our branches, Head Office, website and / or in newspapers. The current newspapers we use are listed in our Interest Rate Leaflet.</p> <p><b>New wording</b> a change which is not to your disadvantage may be made immediately and without prior notice. We will tell you about the change within 30 days by general notice in our branches, Head Office and / or our website.</p>

### Administration Fees – Summary of Changes from the 1st September 2024

An annual review of the Society's fees has been undertaken and the following changes are being made:			
General Fees			
Name of Fee - Current		From 1st September 2024	
3. Electronic Transfer of Funds b) Next day branch or postal Faster Payment up to £250,000	£10	3. Electronic Transfer of Funds b) Next day branch or postal Faster Payment, only available from £500 to £250,000	Free
4. Lost Passbook – replacement	£20	4. Lost Passbook – replacement	£15
Mortgage Fees			
Name of Fee - Current		From 1st September 2024	
9. Change of Mortgage Type / Term	£35	9. Change of Mortgage Type / Term (3rd and subsequent requests in a 5 year period)	£95
17. Redemption request 3rd & Subsequent requests	£25	17. Redemption request 3rd & Subsequent requests in any 1 year period	£25

Savings and Mortgages as individual as you.

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Branch office: Malt Mill Bank, Barwell, Leicester

