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## Balance on which interest will be calculated

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Cash ledger balance + unrealised profits – unrealised losses by currency

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## Credit interest rates

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	GBP	EUR	AUD
Rate 2	0.25%	0.40%	2.50%
Rate 3	0.20%	0.20%	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Please note that Rate 1 has been withdrawn.

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## Debit interest rates

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

This will have the effect of reducing interest payable.

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## Tax

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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.