

Introducing **The Corporate Cash Account**



Highly Evolved.
Highly Specialised.



Our Corporate Cash Account

The Ravenscroft Corporate Cash Account offers businesses the opportunity to earn interest on their current account cash balances while retaining the flexibility to withdraw funds at any time.

Who is the product for?

Corporate entities with average cash balances in excess of £5 million can open a Ravenscroft Corporate Cash Account.

The account is in response to demand from corporates who receive 0% interest on their current account balance at a time when interest rates are the highest they have been for over 10 years. Utilising the relationships built up over three decades, the Ravenscroft cash management team has access to the London interbank market where banks pay competitive interest rates, even on call and overnight deposits.

We understand that there will be times when the balance will fall to zero when the customer needs funds but when the account is funded our expectation is that the balance will exceed £5 million.

The benefits

Ravenscroft's single aim is to achieve the best interest rate for our clients.

We receive no commission from the banks and financial institutions and so we act purely as an agent, rather than a broker, on behalf of our customers, placing their money with banks operating in the London interbank market. Clients benefit from accessing competitive interest rates from some of the largest banking and financial institutions. Approved banks must have a minimum Moody's Long Term Deposit Rating of A1.

Interest rates paid in the London interbank market are influenced by the prevailing Central Bank key rate (UK Bank Rate, US Fed Funds Rate, ECB Deposit Facility) as well as natural supply and demand forces. As an example, UK Bank Rate is currently 5.25% and the cash management team has contact banks who currently pay 5.18% for overnight deposits gross of our management fee which can vary but on average would be 15 basis points (0.15%) for the corporate cash account.

The corporate cash account offers instant access with the daily cut-off of midday to recall funds.

How to open an account

A meeting would be desirable to understand a customer's needs and to explain the variables that affect the net interest rate they will receive.

In all circumstances, new clients must complete a Ravenscroft application form in order for us to comply with regulatory KYC obligations.

Documents needed typically include certified copies of:

- » Certificate of Incorporation
- » Memorandum & Articles of Association
- » Directors Register
- » Shareholders Register
- » Signatory List
- » Directors Verification of Identity
- » Verification of Address

An account can be opened in a matter of days subject to there being no issues with the documentation provided.

Existing Ravenscroft corporate clients can access the corporate cash account by speaking to their relationship manager.

About Ravenscroft cash management team

Our cash management team has been together for more than 25 years running cash through all aspects of the economic cycle.

We manage cash for a range of clients including local authorities, captive insurance companies, funds, trusts and individuals.

Our typical cash management service is aimed at creating slightly longer term portfolios using negotiable money market instruments. Our portfolio sizes vary from under £1m to over £100m and we manage client money denominated in Sterling, Euros and US Dollars for clients based in Guernsey, Jersey, the United Kingdom, Gibraltar and Malta. We believe our reporting to be reliable and user friendly.



Ravenscroft Cash Management acts as your agent placing funds with one or more well rated banks with the aim of maximising the return on liquid funds.

Features

- › Current Net Return 5%*
- › Interest applied daily
- › Instant Access

Requirements

- › £5 million minimum
- › Corporate entities only

Service

- › Dedicated team available by phone or email
- › Daily statement sent by email
- › Cash repaid same day if advised before midday

Contact us

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*Please note: The Corporate Cash Account interest rate is subject to change without notice. Current interest rate shown is indicative of prevailing market conditions as at 12th March 2024, less our agreed arrangement fee.

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The value of investments and the income derived from them can fall as well as rise - investors may get back less than invested.