



AN INTRODUCTION TO

Weatherbys Racing Bank



WEATHERBYS
RACING BANK



**When you join
Weatherbys, you join
our family**

Henry Taylor, Head of Weatherbys Racing Bank

WE UNDERSTAND THE **Business of Racing**

Weatherbys has been a family-owned business operating at the heart of the horse racing industry since the company was founded in 1770.

Building upon seven generations of experience, Weatherbys Racing Bank was established to offer financial services to the racing industry. This ensures racehorse owners and industry professionals can access a dedicated bank account with all the features and flexibility required for racing transactions.

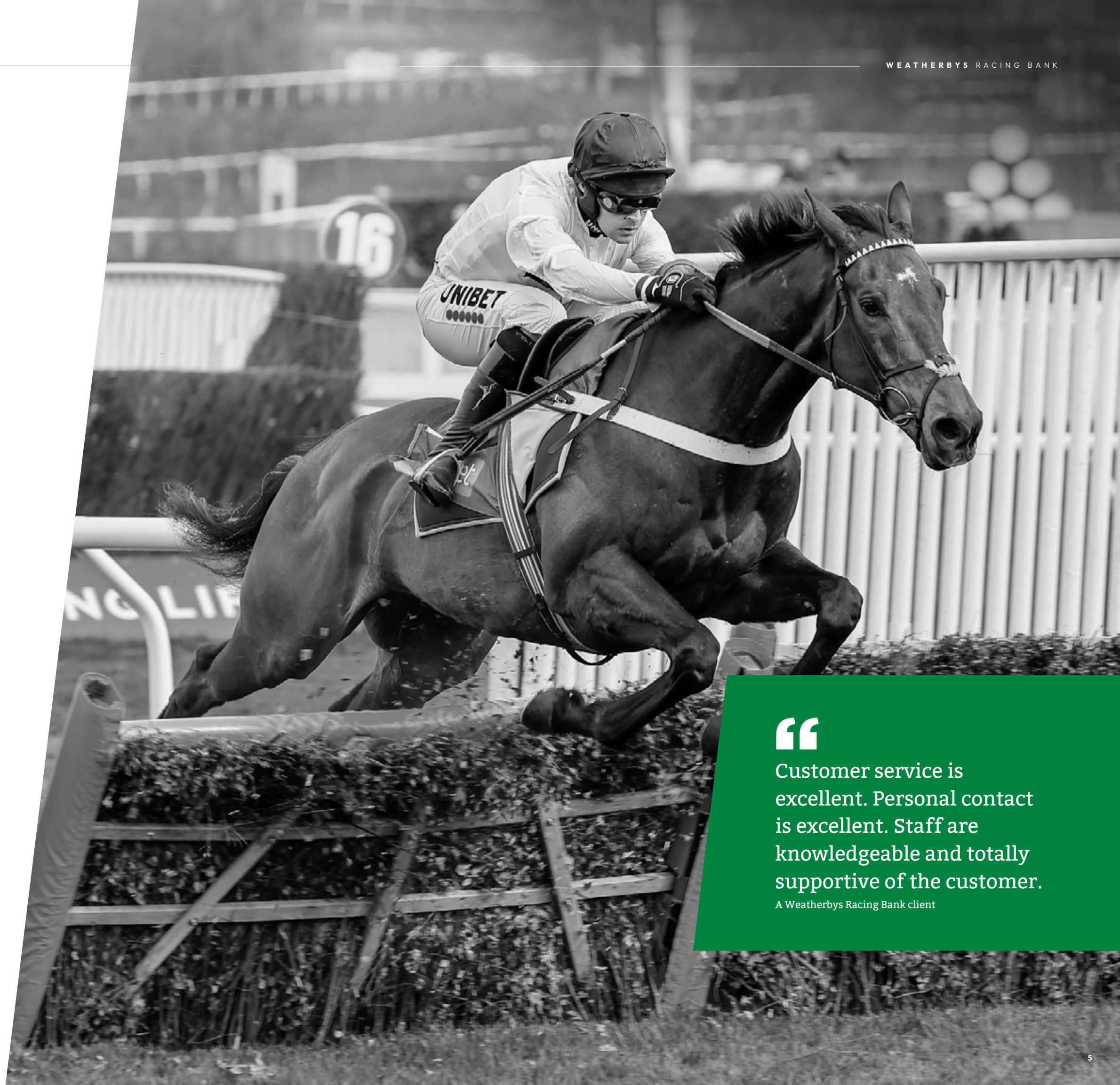
The year-round international demands of the racing industry can make keeping on top of your finances difficult.

That is why we are here, to make the financial side as simple and straightforward as possible, responding quickly so you can focus on the sport you love.

Our services

We provide all the racing-related financial services you need under one roof, including:

- Three types of bank account, including a relationship-managed option
- A range of deposit accounts
- Racing Payment Service
- VAT Return Service
- Foreign exchange



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Customer service is excellent. Personal contact is excellent. Staff are knowledgeable and totally supportive of the customer.

A Weatherbys Racing Bank client

OUR Current Accounts

Racing Account

Available to sole or joint owners (UK residents only)

Our Racing Account is designed for simplicity, providing an online bank account to keep your racing finances separate from your day-to-day banking.

All race entry payments and race winnings will be automatically debited and credited using your Weatherbys Racing Account.

Key features:

- A single bank account
- Access to our online banking and mobile app
- Email access to our helpdesk for account queries
- Electronic statements, including VAT breakdown
- Up to five free BHA racing transactions per month

Additional benefits:

- 10% off the Weatherbys VAT Return Service



We use Weatherbys Racing Bank for all our syndicates and their personal service knocks the spots off the high street banks. I would recommend them to anyone inside and outside of racing.

Sam Hoskins, Syndicate Manager

Scan the QR code
to apply for an
account today



Multi Owner Account

Available to syndicates, clubs and partnerships

Our Multi Owner Account is designed for groups of owners looking for a simple online bank account to keep track of racing finances with all members kept up to date on account activity. This means partners and managers can run all the owners' shared racing-related transactions through one bank account.

Key features:

- A single bank account
- Access to our online banking and mobile app
- Email access to our helpdesk for account queries
- Electronic statements, including VAT breakdown
- Up to five free BHA racing transactions per month

Additional benefits:

- 10% off the Weatherbys VAT Return Service

Racing Gold Account

Available to sole or joint owners, industry professionals and companies, and owners who reside outside of the UK

Our Racing Gold Account provides a more personalised service with a dedicated relationship manager and a wider range of services and benefits.

Key features:

- A dedicated Relationship Manager
- A Weatherbys debit card with no fees for overseas transactions
- One or more accounts under the same name
- Access to our online banking and mobile app
- Optional overdraft facility (subject to credit criteria)
- Electronic statements, or paper statements if requested
- Up to ten free BHA racing transactions per month

Additional benefits:

- 20% off the Weatherbys VAT Return Service
- Full use of the Weatherbys Racing Payment Service as standard (£10 pm for non-Racing Gold Account holders)



Weatherbys itself is brilliant. The help and charm of the people who look after us is second to none.

A Weatherbys Racing Bank client

Account features and charges

Features	Racing Account	Multi Owner Account	Racing Gold Account
Available to	Sole or joint owners (UK residents only)	Syndicates, clubs and partnerships	Sole or joint owners, bloodstock professionals and companies
Monthly Account Fee	£5 pm	£15 pm	£30 pm
Number of accounts included in the fee	One	One	Unlimited
Number of free BHA racing transactions per month	5	5	10
Additional racing transaction charges	65p per transaction	65p per transaction	45p per transaction
Weatherbys VAT Return Service	10% discount	10% discount	20% discount
Online and mobile app banking	✓	✓	✓
Electronic statements including VAT breakdown	✓	✓	✓
Relationship managed (dedicated banker)			✓
Debit card (commission free overseas)			✓
Overdraft facility (subject to credit criteria)			✓
Weatherbys Racing Payment Service (RPS): - Unlimited access to our payments team for telephone banking - Operate a trainer payment mandate - Optional paper statements - Optional currency accounts - Optional agent(s) on your account		£10 pm or Free to clients who also use the Weatherbys VAT Return Service and clients of Weatherbys Private Bank	✓ <i>For clients who do not have Weatherbys Racing Payment Service (RPS), each telephone banking payment will be charged at £10 per payment.</i>

OTHER Services

Racing Payment Service

Paying invoices is time consuming, so let us take the burden away from you with our unique Racing Payment Service. You can be confident your bills will be paid under the control of our expert and knowledgeable team, bringing peace of mind to both owners and trainers.

Key features:

- Simple sign-up using our Trainer Payment Mandate
- Choose when we pay your invoices (e.g. seven days after receipt)
- Set a maximum limit you are happy to pay without your authorisation
- Pay any racing-related invoices, not just training fees
- Full access to our helpdesk for telephone banking

You also take advantage of the following optional services:

- Cheque book (for other horse-related expenses)
- Currency accounts
- Paper statements for your Racing account
- Add an agent to your Racing account
- Month-end balance splits to your individual accounts (partnerships only)

The cost per account is £10 per month. However, fees are waived if you have a Weatherbys Racing Gold Account, a Weatherbys Private Bank account or if you use our VAT Return Service.



They handle telephone queries promptly and efficiently, and are always available to help guide new owners through the required procedures.

A Weatherbys Racing Bank client



VAT Return Service

Ownership of racehorses can become significantly less expensive for owners who register for VAT under the Racehorse Owners VAT Scheme.

Handling VAT yourself can prove complex, so let our highly experienced team complete the time-consuming administration for you.

We can provide guidance and deal with HMRC on all your VAT affairs, taking care of everything from online VAT applications to the collation and submission of your quarterly VAT returns.

As a registered owner you can claim back the following racing-related VAT expenses:

- The original purchase price of the horse
- Training fees, veterinary and farrier bills
- Travel and accommodation costs incurred when you are watching your horse race or train

If you have a Weatherbys Racing Bank account, and also use our VAT Return Service, you will receive full use of the Racing Payment Service for no additional cost. This means Weatherbys can automatically pay your training bills on receipt and reclaim the VAT on your behalf.

Average saving of
£4,500
 per year
 per horse in training

Why Weatherbys?

Our dedicated team has almost 30 years' experience in providing a professional, accessible and knowledgeable service to racehorse owners. We aim to maximise the benefits of the VAT Scheme for you and ensure all paperwork is completed accurately and on time in all cases.

We are Making Tax Digital (MTD) compliant, and have been since 2019, and our charges are also one of the most competitive in this market.

If you open or have an existing Weatherbys Racing Bank account, you will benefit from the following discounts from our VAT Service fees:

- 20% off for Racing Gold Account holders
- 10% off for Racing Account and Multi Owner Account holders

Racehorse sponsorship

Under the terms of the Racehorse Owners VAT Scheme, the horse(s) you own must be covered by a sponsorship agreement and Weatherbys Racing Bank can arrange this for you.

We have two choices, including a charity option. Both allow you to reclaim VAT on your racing related activities.

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Your VAT service is wonderful. It is worth every penny for me not having to lift a finger!

A Racing Bank VAT client

Foreign exchange

Being a client of Weatherbys Racing Bank gives you full access to our dedicated foreign exchange team.

As a bank, we are highly regulated and the security of your money comes first. We provide a simple, clear and personalised service before, during and after currency exchanges primarily associated with bloodstock and racing activities, such as buying horses overseas.

Industry knowledge

Our thorough understanding of the bloodstock and racing industry ensures you benefit from strategic currency planning as well as competitive rates of exchange.

Whenever you require foreign exchange, contact our team for a quote:

+44 (0) 1933 543 543
racingbank@weatherbys.bank

Forward looking

If you want certainty on exchange rates for a transaction that is weeks or even months away, we can structure a transaction so you can manage your balance sheet and cash flow, irrespective of future currency movements.

Our tailored range of FX solutions includes:

- Spot foreign exchange contracts
- Forward exchange services
- Onshore currency accounts
- Currency options

Important information:

Weatherbys do not provide advice in relation to any foreign exchange services. When entering into foreign exchange transactions you can suffer losses. Please bear in mind that exchange rates can be affected by factors such as interest rate expectations, inflation, macroeconomic events and natural disasters. You can lose money in FX transactions. If you are unsure about a transaction, you should seek independent advice. This service is only available to clients over the age of 18.



All eligible cash deposits to a total of

£85,000

are protected by the Financial Services Compensation Scheme (FSCS)

Scan the QR code to view our latest deposit rates



Deposits

Another benefit of being a client of Weatherbys Racing Bank is having full access to our range of deposit accounts to help you manage your money over the short, medium and long term.

Our products include:

Fixed-term deposit accounts

Earn a fixed rate of interest on your savings by investing for a defined period of time.

Notice accounts

Interest rates on our notice accounts are variable and paid quarterly.

Instant access accounts

Our instant access accounts allow you to access your savings at any time and from anywhere.

Why choose Weatherbys?

Secure: we take a reassuringly conservative approach to managing our balance sheet. This safeguards your funds for minimum risk and maximum security.

Simple: our balance sheet is unusually easy to understand. Our surplus liquidity is kept at the Bank of England, invested in gilts or placed with a small number of highly rated financial institutions.

Straightforward: if you are an existing client, there are no forms to fill in when you open an account or withdraw your money, subject to the appropriate security checks.

Flexible: as with all our services, we are extremely flexible, so for example we can create an entirely bespoke length of fixed term deposit account for you up to a maximum of five years.

Competitive: our standard rates of interest are competitive. If you have banked with us for over four years, you may qualify for a loyalty deposit account, which could provide an even higher rate of interest.





WEATHERBYS Private Bank

Why Weatherbys Private Bank?

Exceptional personal service

We have a long tradition of delivering exceptional levels of personal service. As a valued client, your dedicated private banking team will provide a service tailored to meet your needs.

We are more than a transactional bank; we pride ourselves on attention to detail and going the extra mile. We are responsive and directly accessible, so you can always speak to a real person you recognise.

A team that understands you

Our Private Banker, Tom Jonason, spent six successful years as Assistant Trainer to Paul Nicholls, OBE, prior to joining us in 2017. Tom has now developed a unique blend of knowledge and expertise across the banking and racing industries, and specialises in looking after clients and their families who are involved in racing, including trainers, stud farms and racehorse owners.

In addition to the Racing Bank, we have an award-winning Private Bank. Key to the offering is the one-to-one relationship between clients and their private banker.

We provide day-to-day banking, including current accounts, foreign exchange, flexible lending and bespoke deposit accounts.

As more complex financial needs arise, we can assist with your investments and financial planning from pensions through to tax, trusts and estate planning.

Important information:

Investments can go up and down in value and you may not get back the full amount originally invested.

To find out more about our Private Bank, contact:

Tom Jonason
Private Banker
+44 (0) 1933 543 636
tjonason@weatherbys.bank



I have never had such an excellent relationship with a bank before – outstanding personalised service.

A Weatherbys Private Bank client

WEATHERBYS HAMILTON Insurance

Weatherbys Hamilton is the insurance arm of the Weatherbys Banking Group. They share the same ethos, which is defined by the exceptional service provided to clients, no matter how large or small they are.

At a time of significant consolidation in the insurance market, Weatherbys Hamilton provides the continuity of relationship that makes such a difference and a level of personal attention few brokers are now equipped to deliver.

Operating from seven locations across the country they are ideally placed to visit clients whenever and wherever they wish. Being able to see what needs to be insured only adds value to the advice and assistance they can give, and relationships are always furthered by meeting in person.

What next?

If you are interested in using Weatherbys Hamilton for your insurances, please contact one of the following individuals:

Beth Sharkey (Newmarket)
+44 (0) 7810 480 706

Cameron Crawford-Smith (Swindon)
+44 (0) 7557 447 101

Matthew Haxby (Wellingborough)
+44 (0) 7764 153 234

Alternatively, you can visit their website:
www.weatherbyshamilton.co.uk

What they do

Founded in 2013, Weatherbys Hamilton has established a strong reputation in **Bloodstock, Private Client and Farm & Estate insurance.**

They arrange bloodstock insurance for many of the leading owners, breeders and trainers in the country and are experts in all aspects of the thoroughbred industry.

Weatherbys Hamilton has access to a wide range of high-quality insurers whose policies provide excellent cover at very competitive premiums. Acting on your behalf, they test the market regularly to ensure your policy remains the most appropriate in terms of price and suitability.

Most importantly, they have complete confidence in the way these insurers respond to claims and their ability to ensure a client's expectations are met when claims do arise.



Weatherbys Hamilton LLP is authorised and regulated by the Financial Conduct Authority.
Financial Services Register number 582708. Registered office: Sanders Road, Wellingborough,
Northamptonshire, NN8 4BX. Registered Number OC373141.

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racingbank@weatherbys.bank

weatherbys.bank/racing-bank

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If you are interested in
finding out more about how
Weatherbys Racing Bank
can help, please get in
touch or scan the QR code.



WEATHERBYS
RACING BANK

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