

## Charles Stanley Direct launches Cash Savings

**2nd November**

Charles Stanley Direct is pleased to announce the launch of Cash Savings powered by Bondsmith\*. A one-stop-shop that enables customers to access some of the most competitive savings rates on the market via a single online account.

Charles Stanley Direct Cash Savings allows people to manage their cash and easily access some of the best savings rates from competitive high-street and challenger banks. Users can choose from a range of savings accounts – easy access, fixed term, and notice – with minimums starting from just £1.

Unlike a regular savings account, where savers are sign up with one provider, Charles Stanley Direct's platform provides access to a range of banks and building societies to help get the best deals quickly and easily through a single online account, saving people time in setting up multiple accounts through different providers.

The platform provides a user-friendly interface that allows savers to view all their savings in one place and easily switch accounts to access some of the best rates on the market. For example, at launch you can access a fixed term rate of up to 5.95%\* and 4.5% in an easy access savings account\*.

Other key highlights include:

- No upfront fees, simply a competitive rate of 0.1% interest retained on received rates. The rates presented online are what savers will receive.
- Interest paid gross (tax may need to be paid on interest earned)
- One consolidated tax certificate for all cash savings
- FSCS protected deposits
- A simple application process with direct access through a Charles Stanley Direct login

With high inflation driving up interest rates, many people are taking the opportunity to secure the best rates possible on their savings. However, some big banks and savings accounts have been slow to follow suit and increase rates, plus people simply may not have the time to shop around. Cash Savings aims to make managing cash and staying on top of the best rates easy, ultimately allowing more people to reach their savings goals.

With many tax allowances being frozen or lowered, the platform also provides an easy solution to reporting with a summary of customers' savings tax liabilities across accounts.

**PRESS RELEASE**

Cash Savings will allow new and existing Charles Stanley Direct clients to manage their cash savings and investments in one place via the Charles Stanley Direct platform and app. To find out more and open an account, visit <https://www.charles-stanley.co.uk/services/save/cash-savings>

**John Porteous, Managing Director of Charles Stanley Direct, said:** *“The period of ultra-low interest rates lasting for much of the past decade offered little opportunity for savers to improve their position. But with the Bank of England base rate now above 5%, managing savings effectively can make a significant difference and maximising on interest received on savings products can really help meet people’s goals.*

*“Many large banks have typically been slow to pass on rate rises to savers and haven't been doing so in full. At certain times, different banks incentivise customers to store their cash with them by offering favourable rates. But who has time to be shopping around every bank, and every account option? The best way for cash savers to capitalise on today’s higher rates is to use a savings platform to secure highly competitive interest and move easily between offers and account types from different banks as rates change and needs evolve. Charles Stanley Direct’s new Cash Savings platform allows users to manage everything from one place, safely and securely, and take advantage of some of the best rates on the market.”*

\*Al Rayan Bank 1-year fixed term at 5.95%. Other terms and conditions apply.

\*GB Bank easy access at 4.5%. Other terms and conditions apply.

**ENDS**

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**Notes to Editors****About Charles Stanley**

Charles Stanley is a leading UK Investment Management Company. Its origins trace back to 1792, making it one of the oldest firms on the London Stock Exchange. It provides services direct to private clients, charities, trusts and professional institutions. It also works with financial advisers, legal, accountancy and other professional services firms, supporting them with their client objectives.

## PRESS RELEASE



It is dedicated to providing clients with the highest standard of service and peace of mind at every step of their financial journey, delivered by over 800 staff located in 26 offices across the UK. Its services comprise:

- **Investment Management Services**, offering personal discretionary, advisory and execution-only services.
- **Asset Management**, providing investment solutions serving retail, institutional and intermediary clients, such as our model portfolio service (MPS), mutual funds and fiduciary management.
- **Financial Planning**, advising clients on how to plan their finances to meet current and future lifestyles.
- **Direct Investment Service**, an award-winning digital execution-only platform that makes investing in a portfolio of funds and shares simple and cost-effective.

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[www.charles-stanley.co.uk](http://www.charles-stanley.co.uk)

### **\*About Bondsmith**

To provide you with this service we have partnered with Bondsmith, a financial technology company authorised by the Financial Conduct Authority. Bondsmith provides the platform that allows financial services companies like Charles Stanley Direct to offer its clients access to some of the best deposit interest rates currently available.