

# Opening a Community Bank Account



## Community Bank Accounts

Community bank accounts are basic bank accounts for community groups like residents associations, gardening groups or social clubs. It's really simple to open a community bank account, and this guide showcases two that we have used in the past. We cannot endorse these, and cannot be held liable if you have any issues. There are also many more community bank accounts available from other high street banks.

### Introduction

Both of these accounts:

- › Are free to operate.
- › Offer online, telephone and in-branch banking.
- › Offer a debit card or cards, applied for after the account is open.
- › Send monthly statements.

When opening an account you'll need to supply the bank with some formal documents to prove that your community group exists, and that the appropriate people have agreed for the account to be opened. The exact documents needed will vary dependent on which account your opening, the nature of your group, and the different options you want on your account. If you need any help with these, contact Jon Foster on [jon.foster@originhousing.org.uk](mailto:jon.foster@originhousing.org.uk) or 0300 323 0325.

### Lloyds Treasurer's Account

Apply online: <http://www.lloydsbank.com/business/retail-business/current-accounts/treasurers-account.asp>.

Apply over the phone: 0800 056 0056 (option 2).

Free banking when turnover is under £50,000.

Accounts can have either one or two signatories, and are opened with just one.

### HSBC Community Account

Apply online: <http://www.business.hsbc.co.uk/1/2/business-banking/business-bank-accounts/community-account>.

Apply over the phone: 0800 731 8904 (option 2).

Free banking when turnover is under £100,000.

Accounts can have up to four signatories, with either any one or any two required to sign.