

Money Matters



One of the most important thing to do once you arrive in the UK is to open a UK bank account and get to know our currency.

Opening a bank account

Opening a bank account in the UK is relatively straightforward. You will need proof of address, so you will only be able to open the account after you have moved, unless you have documentation proving your UK address prior to your move. Alternatively, many UK banks have international account options for non-residents, meaning you don't have to wait until you're in the UK to open the account. However, these often require initial large deposits, minimum monthly transactions and could incur administration fees.

Some of the largest bank networks in the UK to choose from are: Lloyds, HSBC, Barclays, Royal bank of Scotland and Santander. Other banks are also available. Research the most suitable for you. Ask your current bank whether it has a 'sister bank' you can use while in the UK.

To open a bank account once you have moved to the UK, you will need proof of ID and proof of address. Exactly what documents are accepted differs with each bank, but they are usually a little more flexible on proof of address for new arrivals to the country.

Documents you will need to set up a UK bank account:

- Passport
- Proof of permanent UK address (utility bills, tenancy agreement)
- Letter from your UK employer (the hospital's HR department will provide this)
- Bank statements from your country of origin (this may not always be requested but it's worth having just in case)

- Biometric card and visa stamp
- National Insurance number confirmation letter (EEA workers)

Most banks offer a range of accounting options, e.g. current account, savings account etc. plus online banking options. Current accounts are usually free, as is the use of ATM machines, but beware of hidden fees. Some banks will allow you to go slightly overdrawn but there is often a daily charge for this. Likewise, some cash machines charge for withdrawals (usually around £1.50), but this is made clear before you make a withdrawal.

Currency

Keep up to date with foreign exchange rates so you know how far your money will go. When opening a UK bank account, make sure you receive a 'contactless' card as this can be used at most places and is much easier than cash. Most shops and restaurants accept credit cards with Visa or MasterCard. However, be aware of currency exchange rates and the fees your card provider may charge. It is a good idea to keep a small amount of cash on you to buy small items, as not all retailers take cards – or if they do they may charge a small fee.

Payments regarding bringing goods into the country

Arrivals from EU countries

There is no duty or tax to pay on goods you bring in from the European Union (EU) so long as you:

- Transport them yourself
- Will use them yourself or give them away as a gift
- Have paid duty and tax in the country where you bought them

The Canary Islands, the north of Cyprus, Gibraltar and the Channel Islands are not part of the EU for customs purposes (follow the rules for countries outside the EU instead).

If a Customs Officer thinks you are bringing in goods to sell, they may stop you to make checks and will ask you:

- The type and quantity of goods you've bought
- Why you bought them
- How you paid for them
- How often you travel
- How much you normally smoke or drink

Arrivals from EU countries

Your duty-free allowance means you can bring in a certain amount of goods for your own use from outside the European Union (EU) without paying duty or tax.

When you're bringing in goods you must:

- Transport them yourself
- Use them yourself or give them away as a gift
- You can't combine allowances with other people to bring in more than your individual allowance
- Declare any goods over your allowance. Your goods could be seized if you don't declare them

There are some goods that you can't bring into the UK, wherever you are travelling from - they'll be seized by customs.

These include:

- Illegal drugs
- Offensive weapons, e.g. flick knives
- Self-defence sprays, e.g. pepper spray and CS gas
- Endangered animal and plant species
- Rough diamonds
- Indecent and obscene materials
- Personal imports of meat and dairy products from most non-EU countries
- Some goods are restricted - like firearms, explosives and ammunition. You need a special licence to bring them in to the UK

If you bring goods suspected of infringing intellectual property rights (e.g. 'pirate' copies of movies or music) they may be seized and you could be prosecuted.