



Talk to your Business Banking Manager



Call us on **0330 678 1783**

Business Cashback Credit Card

Key Facts Document (including Summary box, Pre-Contractual Explanation, Pre-Contract Credit Information, Key terms and Cashback terms).

Effective from 1 January 2026

This document also includes – Notice of variation to our terms

Please read this key facts document along with the terms and conditions – together they provide all the information you need about the Business Cashback Credit Card.

We may withdraw this account at any time without giving notice.

Notice of Variation

Santander UK plc Business Banking Cashback Credit Card

We're making changes to our terms

We're making changes to our Business Cashback Credit Card agreement. These changes affect our General Terms & Conditions and Key Facts Document.

We're letting you know now, so you have plenty of time to understand the changes or contact us if you have any questions. From 28 April 2026, you'll be able to get the new terms online at santander.co.uk/business, in branch or by calling us and asking for a copy to be posted to you.

You can find the latest version of your Key Facts Document on our website at santander.co.uk/business

What we're changing

From 28 April 2026, we're making changes to our terms to make sure they comply with law, regulation, and industry guidance.

You can find more information on the changes below.

What you need to do

These changes will happen automatically on 28 April 2026.

If you're happy with them, then there's nothing for you to do – you can keep using your account as normal.

If you're not happy with them, you can close your account and end your agreement with us with no charge. If you'd like to close your account, please get in touch with us before 28 April 2026. You'll need to repay us everything you owe if you want to do this.

If we haven't heard from you by then, we'll assume that you've accepted the changes. You can still close your account after 28 April 2026 but the changes will apply.

What does the change relate to?	How is it changing?
Changes for Relevant Financial Institutions (RFIs)	
When we can lower your cash limit or credit limit immediately	<p>What's an RFI?</p> <p>RFI means a financial institution which meets the definition of a Relevant Financial Institution as set out in Article 2 of the Financial Services and Markets Act 2000 (Excluded Activities and Prohibitions) Order 2014.</p> <p>There are rules which apply to us in relation to the services we're able to provide to RFIs, including how much we're able to lend.</p> <p>That means you'll need to tell us as soon as you can if you are, become, or intend to become an RFI as depending on how much you need to borrow, we may not be able to provide you with an account or certain services.</p> <p>Lowering your cash limit or credit limit immediately</p> <p>Because of recent changes to these rules, we're updating our terms to include a right to immediately reduce your cash limit or credit limit to make sure we stay within the lending limits that apply to us.</p> <p>Other changes</p> <p>We've also made changes to our account closure rights, including where you become an RFI and have borrowed more than we're allowed to lend. We explain more below.</p>
Changes to our account closure rights	
How and when we can close your account	<p>From 28 April 2026, new rules about how and when we can close an account will apply to protect banking customers.</p> <p>We're updating our terms to explain when we can close your account and how much notice we'll give you before we do this. Depending on the situation, we'll:</p> <ul style="list-style-type: none"> ◦ tell you before we close the account and clearly explain the reason why ◦ close it immediately but explain the reason afterwards, or ◦ close it immediately without giving you a reason. <p>When we'll tell you in advance and explain the reason for our decision</p> <p>Right now, before we close an account or end our agreement with you, we normally give you 2 months' notice. In future, we'll give you 90 days' notice. We'll also clearly explain the reasons why we're closing the account.</p>

What does the change relate to?	How is it changing?
	<p>When we'll close the account but tell you afterwards and explain the reason for our decision</p> <p>Sometimes, however, we can close your account or end the agreement immediately, but we'll explain the reasons for our decision as soon as we can afterwards. We're confirming that we'll do this if we find:</p> <p>You've:</p> <ul style="list-style-type: none"> ◦ acted abusively, offensively or violently towards our staff or others when on our premises or when using our services (including over the phone or online) ◦ used abusive or offensive language in instructions you give us, for example in a payment reference when you're sending a payment, or ◦ used any of our services in a way which is abusive or may cause offence. <p>You gave us false or misleading information or withheld information from us that would have affected our decision to offer you the account. For example, you wanted to use your account for a personal purpose.</p> <p>When we'll close the account without telling you first or giving you a reason</p> <p>In some serious situations, we may close your account or end the agreement immediately without telling you first or explaining the reason. We're updating our terms to explain that we'll only do this if we reasonably believe that:</p> <p>You've broken our agreement in a serious way. For example, this would include if you:</p> <ul style="list-style-type: none"> ◦ don't provide us with information that we need to manage your account and that we've reasonably asked for more than once, or ◦ ignore repeated warnings we give you relating to dishonest schemes (such as scams or fraud risks on your account). <p>You've misused your account. This will include, for example, if you use your account in connection with a crime or offence.</p> <p>You've acted fraudulently or illegally.</p> <p>Keeping your account open, or telling you before we close the account, may cause us to break or not follow any law, regulation, court order, code or other duty that applies to us. Or, it means we or another member of our group could face action or censure by a regulator, government or law enforcement body in any jurisdiction. This includes, for example, where you become a financial institution which is an RFI and have borrowed more than we're allowed to lend.</p> <p>We'll also do this if we have reasonable grounds to suspect your account has been, is being, or will be, used in connection with a serious crime. This will include, for example, if you use your account for economic crime (such as money laundering, fraud, bribery, corruption, terrorism finance) or for avoiding sanctions.</p>

Eligibility	<ul style="list-style-type: none"> ◦ To open a Business Cashback Credit Card, you need to be either a sole trader or your business is a partnership, limited liability partnership or private limited company with no more than 2 partners, members or directors, who between them own the entire shareholding. ◦ You and all the other partners, members, directors or shareholders must be aged 18 or over and UK resident. ◦ Your business must be based or registered in the UK and not already have a Business Cashback Credit Card. ◦ We'll conduct a credit check as part of the application and this will determine whether or not you're accepted, and the credit limit that we can offer. We reserve the right to refuse any application.
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Summary box

The information in this table summarises key product features and doesn't replace any terms and conditions.

APR	Representative 23.7% APR variable			
Interest rates		Introductory rate	Monthly rate	Annual rate
	Purchases	No introductory rate	1.457%	18.9%
	Cash transactions	No introductory rate	2.075%	27.9%
	Balance transfers	No introductory rate	1.457%	18.9%
Interest-free period	<ul style="list-style-type: none"> ◦ Your interest-free period for purchases can be up to 56 days if you pay your balance in full and on time. ◦ There's no interest-free period on cash transactions and balance transfers. 			
Interest charging information	Purchases, cash transactions and balance transfers		From	Until
			Date debited to your account	Repaid in full
	<p>Interest is calculated daily.</p> <p>If you don't pay your balance in full, we'll charge you interest from the date we add the transaction to your account. We'll keep charging interest until you've paid off your balance in full. So the longer it takes you to pay back the balance, the more interest you'll pay.</p>			
Allocation of payments	<p>We'll use any payment you make (or part of it) to pay off any arrears first, before applying it to anything else. Arrears means any overdue payments, fees, interest and charges.</p> <p>If you don't pay your balance in full in any month, we'll apply your payment to balances that are already on your statement before we apply them to any new transactions. We'll apply your payment to amounts on your statement that we charge the highest interest rate on before we apply them to amounts charged at lower rates or zero interest. Please see your terms and conditions for further information.</p> <p>Because payments are applied first against transactions already shown on your statement, if you want to pay off a recent transaction (for example, a cash transaction), you'll need to pay off the balance shown on your statement first.</p>			
Minimum repayment	<p>The minimum payment will be the highest amount of:</p> <p>A. The total of:</p> <ul style="list-style-type: none"> ◦ any interest, annual fee and default fees charged to your account, plus ◦ 1% of the remaining balance shown on your statement, plus ◦ the amount of any arrears which are payable immediately. <p>or</p> <p>B. £5.</p> <p>If you owe less than £5 in total, the minimum payment will be the full amount you owe.</p> <p>If you only make the minimum payment, it will take longer and cost more to clear your balance.</p>			

Credit limit	Minimum credit limit	£500
	Maximum credit limit	Subject to status. That means we'll confirm this after we carry out credit checks.
Fees	£30 annual fee	
Charges	Cash fee (our charge for cash transactions)	3% of the amount of the cash transaction (minimum £3).
	Balance transfers	3% of the amount of the balance transfer (minimum £5).
Foreign usage	Payment Scheme Exchange Rate	Visit santander.co.uk to see our current exchange rates.
	One or more of the following may apply: Non-sterling transaction Fee: 0%. Cash fee (our charge for cash transactions): 3% of the amount of the cash transaction (minimum £3).	
Default fees	Late payment fee If you're late making the minimum payment	£12
	Over limit fee If you're over your credit limit on your statement date (even if we've allowed you to go over)	£12
	You can avoid paying default fees by staying within your credit limit and making sure that payments are received on time.	

How we provide our services

We don't give advice

Unless we tell you otherwise, we won't give you financial advice as part of the services we provide you. However, we will give you information to help you make decisions about your finances.

Put simply

We won't give you advice to help you decide if a product is right for you. We'll give you information to help you make decisions.

Our regulatory status

We're authorised and regulated by the Prudential Regulation Authority (PRA) and also regulated by the Financial Conduct Authority (FCA). Our Financial Services Register number is 106054. You can check this on the Financial Services Register by visiting the FCA's website, [fca.org.uk/register](https://www.fca.org.uk/register)

We're a member of the Financial Services Compensation Scheme (FSCS) – ask for a leaflet in branch for more information.

Put simply

We're authorised and regulated by the Prudential Regulation Authority and also regulated by the Financial Conduct Authority. We're also a member of the Financial Services Compensation Scheme.

We keep your information confidential

We'll keep the information you give us confidential in line with our policies and the regulations we need to follow. On joint applications your information may be shared with the other applicant, and you must have their permission if you provide their information to us. We may share some information about you with other companies in the Santander Group, our service providers and regulators, the courts and the Financial Ombudsman Service for particular purposes.

You can find more on how we use your information, who we share it with and your data protection rights in our Data Protection Statement. You can also check the 'Using My Personal Data' booklet – visit our website or ask us for a copy.

Put simply

The information you give us is treated confidentially and in line with data protection legislation and our Data Protection Statement. For more information on your data protection rights you can ask for a copy of the 'Using my personal data' booklet.

We'll need to do some credit and other checks on you

If you apply for a credit product with us, for example a credit card, a loan or current account that offers an overdraft, we'll carry out a search of your credit file (and your business credit file if you apply for a business product) with a credit reference agency before we decide to lend money to you. This search, including details about your application, will be recorded on your credit file. For a short period, this may affect your ability to get credit elsewhere. If you make a joint application, the credit reference agencies will link your records together. We'll look at these results and decide if it's suitable to open the account and offer credit where requested. If it's not, we'll decline your application and let you know. If we give you a credit card, a loan or a bank account, we'll also share information with credit reference agencies about how you manage your account.

You can find more information in the 'About your application and credit scoring' leaflet, available on our website.

Put simply

If you apply for a credit product, we will carry out a credit search to make a decision on your application and this will be recorded on your credit file (and your Business credit file if you apply for a Business product). Records will be linked together on joint applications.

Making a complaint

If you're unhappy with our service for any reason, please contact us. We'll try to resolve your issue as quickly as we can.

Message us by using 'chat' in Online or Mobile Banking.

Call our dedicated complaints team on 0800 171 2171.

Write to us Complaints, Santander UK plc, Sunderland, SR43 4GD.

Speak to us in person by visiting any Santander branch.

You can also get further information on our complaints process on our website or in our complaints leaflet. Ask us if you'd like a copy of this.

If you're not happy with how we deal with your complaint, you may be able to refer it to the Financial Ombudsman Service. To find out more, visit **[financial-ombudsman.org.uk](https://www.financial-ombudsman.org.uk)**.

Pre-Contractual Explanation

Understanding your credit card agreement

What is this document?

We've given you this document to help you decide if this credit card is right for you before you go ahead with it. If we've given this to you in person, you can take it away to read before you apply.

You should read through this and the Pre-Contract Credit Information we've given you before you apply. These documents have similar names but they contain different information, so it's important to read them both.

Any questions?

You can visit us in branch or call us on 0330 678 1783 if you'd like any more information or have any questions. We're happy to help.

Put simply

This is a summary of the key features and things you need to know about our credit card. Please make sure you also read your Pre-Contract Credit Information document, which contains important information.

Is this credit card right for your needs?

A credit card is more suitable for borrowing over a shorter period of time.

If you want to borrow a large amount and repay it over a long period, it might be an expensive way to borrow. There may be cheaper ways to borrow, for example, a business loan.

You shouldn't use a credit card to pay off long-term borrowing such as mortgage or personal loan repayments.

Put simply

A credit card is more suitable for borrowing over a shorter period of time. There may be cheaper ways to borrow large amounts.

What are the interest rates and charges for the credit card?

Standard interest rates and charges

The interest rates and charges you need to pay will depend on the transactions you make. Different rates and charges apply for purchases, balance transfers, and cash transactions. You can find more detail on these in the Pre-Contract Credit Information and your Credit Card Agreement.

For example, you'll pay a higher interest rate for taking out cash using your credit card (which is a 'cash transaction'), compared to using your credit card to make a purchase. You'll also have to pay a cash transaction fee for taking out cash – but there's no charge if you use your card to buy things.

Put simply

The interest rate and charges you have to pay depends on how you use your credit card. For example, we'll always charge a higher rate for taking out cash using your credit card.

What should you know about balance transfers?

We charge 3% of the amount of each balance transfer you make (minimum £5).

The minimum balance transfer amount you can transfer is £100. The maximum must not be more than 95% of your available credit limit.

Let's look at some examples, based on a credit limit of £1,000. If your full £1,000 credit limit is available because you've not used your card for anything yet, you could do a balance transfer of up to £950. That's 95% of £1,000. If you'd already spent £200 on your card, your available limit would be £800, so you could do a balance transfer of up to £760. That's 95% of £800.

What's the annual fee for using the credit card?

We charge £30 a year for the credit card.

Can we change interest rates and charges?

We can change the interest rates and charges that apply. Don't worry – if a rate or charge goes up, we'll let you know at least 2 months' before we make the change.

If we increase interest rates, that could mean you have to pay back more each month, and it could take you longer to repay any outstanding balance.

If you don't want to pay the higher rate, you can close the account and pay everything you owe at the current interest rate. You'll have 60 days to let us know if you want to do this, starting from the date we tell you about the rate change. Once you've paid us what you owe us, the agreement will end.

What changes can we make because of our risk of lending to you?

We can make certain changes based on our risk of lending to you as a business.

For example, our risk of lending to you could be affected by:

- your credit risk (including information we get from external credit reference agencies),
- the way you use your account,
- whether you break the terms of the agreement.

If we're concerned about the level of risk, we can change interest rates (or the way we charge or calculate your interest rates). We can also change fees and charges, including removing them or adding new ones.

Put simply

We charge £30 a year for the credit card.

We can change these rates and charges but we'll tell you before we do.

How much do you have to pay each month, and when?

The minimum payment will be the highest amount of:

A. The total of:

- any interest, annual fee and default fees charged to your account; plus
- 1% of the remaining balance shown on your statement; plus
- the amount of any arrears which are payable immediately.

or

B. £5.

If you owe less than £5 in total, the minimum payment will be the full amount you owe.

If you only make the minimum payment, it will take longer and cost more to clear your balance. You can always pay more than the minimum payment to reduce the amount of interest you have to pay. You can pay some or all of the account balance at any time.

You'll need to make sure the minimum payment reaches your account by the due date shown on your statement.

If you only pay the minimum payment each month you will be charged interest and it will take you longer, and cost you more overall, to clear your balance.

Put simply

It will cost you more if you only make your minimum payments. The quicker you pay off your balance, the less it will cost you in the long run.

What happens if you don't pay your payment on time, or miss a payment?

If you don't pay minimum payments on time this could have serious impacts on you.

To avoid getting into this situation, please get in touch if you're struggling to keep up with your payments.

If you don't pay on time, or you miss a minimum payment, we'll charge you a late payment fee of £12. That means the total cost of your debt will grow as you'll have to pay default fees and we'll keep charging interest on the amounts you should've paid.

If you don't pay on time or you miss a minimum payment, we can also:

- Give information about you and how you've managed your account to licensed credit reference agencies. This will affect your credit rating, and might make it more difficult for you to borrow in future.
- Take legal action to recover what you owe us. This could include asking a court to order that, if a property you own is sold for any reason, some of the money you get from the sale is used to repay what you owe us.
- Decide to sell or transfer your debt to a debt recovery company, in which case they could also take legal action.
- Use money you have in any other accounts held with us to pay off your outstanding balance.
- Ask you to repay the full amount you owe on the account straight away.
- Require you to pay our reasonable costs and expenses for taking action to get payment. This includes legal costs.

Put simply

If you don't make a payment on time, or you miss a minimum payment, we'll charge a £12 fee. That means the total cost of your debt will grow, and we'll keep charging interest on the amounts you should've paid. We'll also report this to credit reference agencies who'll record it on your credit file. This will affect your credit rating and might make it more difficult for you to borrow in future.

If you miss multiple repayments you might have legal action brought against you. In the very worst case your debt might be secured against your house or your debt may be transferred to a debt recovery company. To avoid getting into this situation, please contact us if you're struggling to keep up with your payments.

Can you change your mind?

If you're a sole trader or a partnership of two or three partners, then the withdrawal right below applies to you. Otherwise, the withdrawal right below doesn't apply to you.

You can withdraw from the agreement by writing to us or calling within the 'cooling off period'. That's within 14 days, starting the day after you receive your first card. You don't need to give us a reason for this.

Here's what you'll need to do:

1. **Tell us that you want to withdraw.** To do this, you can call us on 0330 678 1783, or write to us at: Santander Credit Card Customer Service, Sunderland, SR43 3FS
2. **Repay everything you've borrowed in full without delay and within 30 days.** The 30 days start the day after you tell us that you want to withdraw. You'll also need to pay interest at the rates that apply to your account up to the date you repay. You can ask us to tell you how much interest you'll need to pay per day. Where you tell us you want to withdraw, we'll tell you how much interest you'll have to pay, and how to make the payment. You can repay using Online, Mobile or Telephone Banking. You can also send a payment from any UK bank or building society.

Put simply

You have up to 14 days to decide if this is the right card for you, starting from the day after you receive your card. If you decide you no longer want your new credit card you must let us know and you must repay anything you owe.

Pre-Contract credit information

1. Contact details

Creditor address
Santander UK plc,
2 Triton Square, Regent's Place,
London NW1 3AN
santander.co.uk

2. Key features of the credit product

The type of credit.	Business credit card.
The total amount of credit. This means the amount of credit to be provided under the proposed credit agreement or the credit limit.	How much can you borrow? We'll tell you your credit limit when you get your card. To set your credit limit, we'll assess your ability to repay the full amount you've borrowed. For example, we'll take into account your financial circumstances, and any information we get from credit reference agencies.
How and when credit would be provided.	How can you use your card and account? You'll be able to use your card as soon as you receive it. Your card can be used to make different types of transaction, up to your credit limit. For example: <ul style="list-style-type: none">◦ To make a purchase.◦ To carry out a cash transaction. The total amount of cash transactions you can make in any month is called your 'cash limit'. To start with your cash limit will be half your credit limit.◦ To make a balance transfer.
The duration of the credit agreement.	When does the agreement begin and end? The agreement will start when we open your account. It doesn't have a fixed end date.
Repayments.	How much do you have to pay? The minimum payment will be the highest amount of: A. The total of: <ul style="list-style-type: none">◦ any interest, annual fee and default fees charged to your account; plus◦ 1% of the remaining balance shown on your statement; plus◦ the amount of any arrears which are payable immediately. or B. £5. If you owe less than £5 in total, the minimum payment will be the full amount you owe. You can always pay more than the minimum payment to reduce the amount of interest you have to pay. You can pay some or all of the account balance at any time. You'll need to make sure the minimum payment reaches your account by the due date shown on your statement. If you only pay the minimum payment each month you will be charged interest and it will take you longer, and cost you more overall, to clear your balance.

<p>Your repayments will pay off what you owe in the following order.</p>	<p>How do we apply payments?</p> <p>We'll use any payment you make (or part of it) to pay off any arrears first, before applying it to anything else.</p> <p>If you don't pay your balance in full in any month, we'll apply your payment to balances that are already on your statement before we apply them to any new transactions.</p> <p>We'll apply your payment to amounts on your statement that we charge the highest interest rate on before we apply them to amounts charged at lower rates or zero interest. Please see the Additional Terms for further information.</p> <p>We'll then apply any remaining payment to transactions not yet shown on your statement in the same order as set out above.</p> <p>Because payments are applied first against transactions already shown on your statement if you want to pay off a recent transaction (for example, a cash transaction), you'll need to pay off the balance shown on your statement first.</p>
<p>The total amount you will have to pay.</p> <p>This means the amount you have borrowed plus interest and other costs.</p>	<p>When we set the terms of your agreement, we don't know how much you'll actually end up paying. That's because it depends on a number of things, such as how much you borrow and how quickly you pay it back. So when we work out an example of the APR and the total amount payable - by law - we have to assume a few things:</p> <ol style="list-style-type: none"> 1. You have a £1,200 credit limit. 2. You used your card to make a single purchase, worth £1,200. 3. You repaid this £1,200, paying the same amount each month for 12 months' at the standard interest rate. 4. You pay an annual fee of £30 during this period. <p>Based on this, and including your annual fee (if applicable), the total amount you'd have to pay is £1,344.29.</p>

3. Costs of the credit

<p>The rates of interest which apply to the credit agreement.</p>	<p>What are our interest rates?</p> <p>Our standard annual rates are variable, which means they might change from time to time.</p> <p>Our current standard interest rates are:</p> <ul style="list-style-type: none"> ◦ Purchases: 18.9%. ◦ Balance transfers: 18.9%. ◦ Cash transactions: 27.9%. <p>When can we make changes to our interest rates?</p> <p>The agreement sets out when we can change the interest rates we charge.</p> <p>One of the reasons we can change interest rates, or the way we charge or calculate your interest rates, is because of our risk of lending to you as a business. For example, our risk could be affected by your credit risk. This could include information we get from external credit reference agencies. Our level of risk might also change because of the way you use your account, or if you break the terms of your Credit Card Agreement.</p> <p>If we're increasing rates, we'll let you know at least 2 months' before we make the change. We'll do this by post, email, your statement, or as an eDocument you can see in Online and Mobile Banking (where available).</p>
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<p>Annual Percentage Rate of Charge (APR).</p> <p>This is the total cost expressed as an annual percentage of the total amount of credit.</p> <p>The APR is there to help you compare different offers.</p>	<p>APR 23.7% variable</p> <p>The APR is calculated using the same assumptions we explained above for working out the total amount you'll have to pay.</p> <p>We describe it as variable because the rate could go up or down.</p> <p>The APR would be higher if we assumed you made a cash transaction instead of a purchase.</p>
<p>Related costs</p>	
<p>Any other costs deriving from the credit agreement.</p> <p>Conditions under which the above charges can be changed.</p>	<p>What are our charges?</p> <p>Our current charges are:</p> <ul style="list-style-type: none"> ◦ Purchases: No fee. ◦ Balance transfers: 3% of the amount of the balance transfer (minimum £5). ◦ Cash transactions: 3% of the amount of the cash transaction (minimum £3). ◦ Non-sterling transaction fee: 0%. <p>What's the annual fee for using the credit card?</p> <p>We charge £30 each year.</p> <p>What are our default fees?</p> <ul style="list-style-type: none"> ◦ Late payment fee (if you're late making the minimum payment): £12. ◦ Over limit fee (if you're over your credit limit on your statement date, even if we've allowed you to go over): £12. <p>When can we change our charges?</p> <p>The agreement sets out when we can change our fees and charges (including removing or adding new fees and charges). We'll let you know at least 2 months' before we make the change. We'll do this by post, email, your statement, or as an eDocument you can see in Online and Mobile Banking (where available).</p>
<p>Costs in the case of late payments.</p>	<p>What will we charge you for missing a payment?</p> <p>If you don't pay on time, or you miss a minimum payment, we'll charge you a late payment fee of £12. That means the total cost of your debt will grow as you'll have to pay default fees and we'll keep charging interest on the amounts you should've paid.</p>
<p>Consequences of missing payments.</p>	<p>What will happen if you miss a payment?</p> <p>If you don't pay on time, or you miss a minimum payment, we can also:</p> <ul style="list-style-type: none"> ◦ Give information about you and how you've managed your account to licensed credit reference agencies. This will affect your credit rating, and may make it more difficult for you to borrow in future. ◦ Take legal action to recover what you owe us. This could include asking a court to order that, if a property you own is sold for any reason, some of the money you get from the sale is used to repay what you owe us. ◦ Decide to sell or transfer your debt to a debt recovery company, in which case they could also bring legal action. ◦ Use money you have in any other accounts held with us to pay off your outstanding balance. ◦ Ask you to repay the full amount you owe on the account straight away. ◦ Require you to pay our reasonable costs and expenses for taking action to get payment. This includes legal costs.

4. Other important legal aspects

Right of withdrawal.	<p>What's the cooling off period?</p> <p>If you're a sole trader, or a partnership of two or three partners, then the withdrawal right below applies to you. Otherwise, the withdrawal right below doesn't apply to you.</p> <p>You can withdraw from the agreement by writing to us or calling within the 'cooling off period'. That's within 14 days, starting the day after you receive your first card. You don't need to give us a reason for this.</p>
Early repayment.	You can repay some or all of the amount you've borrowed at any time.
Consultation with a Credit Reference Agency.	<p>We'll let you know straight away if we reject your application because of information we've received from a credit reference agency. We won't charge you for this.</p> <p>The Credit Reference Agencies we use are:</p> <ul style="list-style-type: none"> ◦ Experian, PO Box 8000, Nottingham NG1 5GX. ◦ Equifax, PO Box 10036, Leicester, LE3 4FS
Right to a draft credit agreement.	You have the right to get a copy of the draft credit agreement free of charge. Just ask us. That right won't apply if, at the time you ask us, we're not willing to enter into the credit agreement with you.
The period of time during which the creditor is bound by the pre-contractual information.	This information is valid for 5 days from the date you receive it. If we make any changes during that time, we'll give you a new version.

5. Additional information in the case of distance marketing of financial services

(a) concerning the creditor	
Registration number.	106054
The supervisory authority.	The Financial Conduct Authority.
(b) concerning the credit agreement	
The law taken by the creditor as a basis for the establishment of relations with you before the conclusion of the credit agreement.	The laws of England and Wales.
The law applicable to the credit agreement and/or the competent court.	<p>This agreement and our dealings before you opened your account is governed by the laws of England and Wales. The courts of England and Wales will deal with any disputes that might happen.</p> <p>But if your address is in Scotland, then Scots law will apply instead, and the courts of Scotland will deal with any disputes that might happen.</p> <p>If your address is in Northern Ireland, then the law of Northern Ireland will apply instead, and the courts of Northern Ireland will deal with any disputes that might happen.</p>
Language to be used in connection with the credit agreement.	We'll communicate with you in English.

(c) concerning redress

Access to out-of-court complaint and redress mechanism.

How can you make a complaint?

We're sorry if we haven't provided you with the service you expect. By telling us about it, we can try to put things right for you and make improvements. We want to sort things out for you as soon as we can. Please contact us on 0800 171 2171.

You can find further information on our complaints process on our website, or you can ask us for our complaints leaflet.

If you aren't happy with our response, you might be able to refer your complaint to the Financial Ombudsman Service. Here's how to contact them:

- **Write to:** The Financial Ombudsman Service, Exchange Tower, London, E14 9SR.
- **Call:** 0800 023 4567 or 0300 123 9123.
- **Email:** complaint.info@financial-ombudsman.org.uk
- **Visit:** financial-ombudsman.org.uk

Credit Card Agreement regulated by the Consumer Credit Act 1974

This agreement is made up of 2 parts:

- Key terms, which includes information on interest rates and how much you need to repay each month.
- Additional terms. This includes information on how your account operates, such as information on authorising payments, how the agreement can be ended, and what happens if things go wrong.

Please make sure you read both parts, to get all the information you need.

Key terms

1. Who is this agreement between?

- **Us (and 'our' and 'we')**: Santander UK plc, 2 Triton Square, Regent's Place, London, NW1 3AN
- **You (the business entity that has their name on the account and which signs this agreement)**

2. When does this agreement begin and end?

The agreement will start when we open your account. It doesn't have a fixed end date, but either of us can end it as we explain below.

3. How much can you borrow?

Your 'credit limit' is the total amount you can borrow on your card. You can borrow up to your credit limit but not more than this.

We'll tell you what your credit limit is when we send you your card. If we change your credit limit later, we'll tell you before we do this.

We also talk about your 'cash limit' in this agreement. That's the total amount of cash transactions you can make in any month. To start with, your cash limit will be half of your credit limit.

4. How much does it cost you to borrow?

Standard interest rates and charges

Our standard rates are variable, which means they might change from time to time.

Transactions	Annual interest rate	Charges added to your account
Purchases	18.9%	No fee for sterling transactions.
Balance transfers	18.9%	3% of the amount of the balance transfer (minimum £5).
Cash transactions	27.9%	3% of the amount of the cash transaction (minimum £3).

We can also charge interest on balance transfer and cash transaction fees and charges, and on any unpaid interest on those fees and charges.

For fees and charges related to balance transfer and cash transactions, this will be the standard interest rate shown above for that type of transaction. For any other fees and charges, such as our annual fee, (if applicable), we'll apply the standard interest rate for purchases.

What are our non-sterling transaction charges?

These charges apply to any transactions made in a currency that isn't sterling.

The transactions will be converted into sterling on the day they're added to your account. Exchange rates vary on a daily basis, so this exchange rate might be different from the rate at the time you make the transaction.

We use Visa or Mastercard exchange rates (based on the type of card you have). You can see these exchange rates by visiting [santander.co.uk](https://www.santander.co.uk)

The exchange rate used for your transaction will be set out in your statement.

The other charges are set out below:

Non-sterling transactions	Charges added to the account
Purchases	0%
Cash transactions	0% (plus the standard cash transaction charge of 3% (minimum £3) for taking out cash, referred to above).

What are our default fees?

Charge	Reason for the charge	Amount
Late Payment Fee	If you're late making the minimum payment.	£12
Over Limit Fee	If you're over your credit limit on your statement date (even if we've allowed you to go over).	£12

What other charges apply?

Fee	Amount
Annual fee	£30

We'll charge interest on the annual fee (if applicable) at the standard interest rate for purchases.

What's the APR and the total amount payable?

APR	23.7% variable
Total amount payable	£1,344.29

How do we work out the APR and the total amount payable?

There are certain things we don't know when the agreement starts. This includes how quickly you'll repay what you borrow, or whether we'll make any changes to our interest rates or charges.

That means we have to assume certain things when we work out the APR and total amount payable. This is so that you can compare this credit card with other providers. We have to assume:

- You have a £1,200 credit limit.
- You used your card to make a single purchase, worth £1,200.
- You repaid this £1,200, paying the same amount each month for 12 months' at the standard interest rate.
- You pay an annual fee of £30 during this period.
- You don't break the terms of the agreement.

5. When do we charge interest, and when don't we charge interest?

When we charge interest

We work out interest each day and add it to the account on your monthly statement date. That means if you don't pay your account balance in full, you may pay interest on interest.

For purchases, if you repaid your account balance in full by the payment date, we'll assume you'll pay it in full again the following month. That means we won't include interest on any new purchases in your next statement. If you don't pay your account balance in full the following month, we'll charge interest on that previous month's purchases from the date they were added to your account. That interest will be shown on your next statement.

Otherwise, we charge interest from the date any transaction, charge, or other amount is added to your account until the amount you owe us has been repaid in full.

When we don't charge interest

We won't charge interest on any new purchases shown in a statement if you repay the full account balance by the payment due date.

We also won't charge any interest on default fees.

6. Can we change your interest rates?

We can make changes to interest rates, or the way we charge or work out your interest rates, for the following reasons:

- Because of **our risk of lending to you as a business**. For example, our risk of lending to you could be affected by your credit risk (including information we get from external credit reference agencies). It could also be affected by the way you use your account, and whether you break the terms of this agreement.
- To reflect an actual, or reasonably expected, change in **our funding costs**. This is the amount we have to pay to borrow the money we lend you. For example, as a result of a change to the Bank of England Base Rate.
- To take account of a **change (or a change we reasonably expect) in law, regulation, industry code or guidance** (including any decision by an ombudsman, court, regulator or similar body). For example, this might be where a court or the Financial Ombudsman makes a decision which has an impact on our customers. If that happens, we may need to make changes to this agreement to account for it.
- To take account of **changes to how we do business, or the costs involved in our business**, such as the introduction of new technology. For example, this could be to reflect digital advances.
- To reflect a **change (or a change we reasonably expect) that affects us** if it's reasonable for us to pass the impact of the change on to you.

Any change we make for one of the reasons set out above will be a reasonably proportionate response to a change that's affecting us, or that we reasonably think will affect us. If the change is being made as a result of an underlying change in costs, we won't make changes to cover the same cost twice.

This agreement doesn't have a fixed end date. It might last for a long time, so we might make changes for **other reasons** that aren't covered here.

How and when will we tell you about changes?

We'll tell you about the change and how it'll affect you. We'll do this by post, email, on your statement, or as an eDocument you can see in Online and Mobile Banking (where available).

How much notice we give you depends on the change we're making:

A change that benefits you	Within 30 days of us making the change.
All other changes	At least 2 months'.

Do you have to accept the changes?

You don't have to accept any changes we make if you don't want to.

If an interest rate goes up and you don't want to pay that rate, you can repay what you owe us at the current interest rate. If you want to do this, you'll need to tell us within 60 days of us telling you about the change. Once you've paid us what you owe us at the current interest rate, this agreement will end. You'll need to repay us over a reasonable period.

If there are other types of change you don't want to accept, you can simply end this agreement. We won't charge you for doing this. If you do, the change will apply until this agreement ends.

7. How much do you need to pay each month, and when?

Each month, we'll give you a statement showing the minimum payment you'll need to pay for that month. It will show your payments, all transactions and any other amounts added to your account.

We might not give you a statement if you don't need to make a payment. Please contact us if you used your card or didn't pay off your full balance last month, and you didn't get a statement. You'll find the phone number on the back of your card. You'll still need to pay the minimum payment each month even if you don't get a statement for some reason. If you don't get a statement, you can find this in Online and Mobile banking or contact us to find out the minimum payment due that month.

Remember!

You can always pay more than the minimum payment to reduce the amount of interest you have to pay. You can pay some or all of the account balance at any time.

You shouldn't pay us more than you owe us. If you do, we may return any credit balance on your account. For example, if you owe us £100 and you pay £110 into the account, we may return £10. We can also still restrict your use of the card and account to your credit limit even if you have a credit balance.

The minimum payment will be the highest amount of:

A. The total of:

- any interest, annual fee and default fees charged to your account; plus
- 1% of the remaining balance shown on your statement; plus
- the amount of any arrears which are payable immediately.

or

B. £5.

If you owe less than £5 in total, the minimum payment will be the full amount you owe.

When you need to pay it

You'll need to make sure the minimum payment reaches your account by the due date shown on your statement. This will normally be 26 days from the date of your statement.

You can find out more information about how to make payments and make sure they get to us on time on the back of the statement. Payments will only reduce your balance once they reach your account.

You must pay any arrears in full straight away. Arrears means any overdue payments, fees, interest and charges. You also need to pay back anything you owe above the credit limit, or any cash limit, straight away.

8. Can you change your mind?

If you're a sole trader, or a partnership of two or three partners, then the withdrawal right below applies to you. Otherwise, the withdrawal right below doesn't apply to you.

You can withdraw from the agreement by writing to us or calling within the 'cooling off period'. That's within 14 days, starting the day after you receive your first card. You don't need to give us a reason for this.

Here's what you'll need to do:

1. **Tell us that you want to withdraw.** To do this, you can call us on 0330 678 1783, or write to us at: Santander Credit Card Customer Service, Sunderland, SR43 3FS.
2. **Repay everything you've borrowed in full without delay and within 30 days.** The 30 days start the day after you tell us that you want to withdraw. You'll also need to pay interest at the rates that apply to your account up to the date you repay. You can ask us to tell you how much interest you'll need to pay per day. Where you tell us you want to withdraw, we'll tell you how much interest you'll have to pay, and how to make the payment. You can repay by Online, Mobile or Telephone Banking. You can also send a payment from any UK bank or building society.

Cashback terms for your Business Cashback Credit Card

These terms apply to cashback payments on your business cashback credit card.

You can earn cashback on eligible purchases made with your card. We explain what eligible purchases are below.

1. What is cashback?

Cashback is a reward for spending on your card. Every time you make an eligible purchase, we'll give you back a percentage of the money you've spent.

We pay you the cashback, so it won't impact any offers a retailer may give you.

2. When will you earn cashback?

You'll earn cashback on purchases of goods and services made by you or an additional cardholder on your card. We call these 'eligible purchases' in these terms.

You won't earn cashback on:

- Balance transfers
- Cash transactions
- Travellers' cheques or foreign currency
- Interest
- Unauthorised or fraudulent transactions
- Any account charges
- Any purchases you cancel or are refunded

By 'cash transactions', we mean

- taking out cash (including withdrawing cash from a cash machine),
- buying travellers' cheques,
- buying foreign currency,
- purchasing money orders,
- gambling (including internet gambling and buying lottery tickets),
- other similar payments (sometimes we call this quasi-cash).

By 'balance transfers', we mean making a payment to another lender to reduce or repay what you owe them on a business credit card. We also mean making a payment to a personal current account or savings account with us or another lender in the UK.

3. How much will you earn?

You'll earn back 1% of your eligible purchases.

Each month, we'll add up the amount of all your eligible purchases on your statement for that month. You'll earn 1% of that amount. We'll then add the cashback amount to your account on your statement date for the following month.

For example

Your eligible purchases on your June statement add up to £500. We'll then add £5 (which is 1% of £500) into your account on your statement date in July.

Because we pay cashback on each statement date, if you close your account before a statement date, you'll lose any cashback you've earned which hasn't been added to your account.

4. What happens if you get a refund for a purchase?

We'll take away any refunded purchases from the total amount of eligible purchases for that month.

If the refund amount is more than the amount of eligible purchases in a month, this will result in a negative cashback amount. Don't worry – if that happens, we won't take that amount from your account. Your cashback amount won't remain negative in the next month. Instead, it will reset to zero.

5. What else do you need to know about cashback?

- Cashback paid into your account won't count towards your minimum payment. That means you'll need to continue to pay the minimum payment shown on your statement by the payment date.
- Cashback earned by all cardholders will be paid to your account.

6. How can we change these terms?

We can change these terms, or remove your ability to earn cashback, at any time. We'll give you at least **30 days' notice** if we're going to do this. We'll do this by post, email, on your statement, or as an eDocument you can see in Online and Mobile Banking (where available).

7. Got questions or a complaint?

If you have any questions about a retailer, or how much cashback you've earned, you can call us on 0330 678 1783.

We're sorry if we haven't provided you with the service you expect. By telling us about it, we can try to put things right for you and make improvements. We want to sort things out for you as soon as we can. Please contact our dedicated complaints department on **0800 171 2171**. We'll aim to provide you with a decision as quickly as we can.

You can find more information on our complaints process, including when we'll get back to you, on our website. You can ask us for our complaints leaflet.

If you're not happy with how we deal with your complaint, you may be able to refer it to the Financial Ombudsman Service. To find out more, visit **financial-ombudsman.org.uk**.

Other important information about your account

1. Payment Information

Please read the following information on different payment methods that may apply to you and the way you use your card.

How to make a payment

You can make payments to your account in the following ways:

Direct Debit - You can set up a Direct Debit to pay either the minimum repayment, a fixed amount or the full amount of your statement balance. If you would like to set up or amend a Direct Debit you can call us on **0330 678 1783**.

Standing order/telephone banking/internet banking - Please contact your bank or building society and use the bank details provided on your statement to set up a bill payment. Please allow up to one working day¹ for payment to be credited to your account.

Cheque payment to Santander - You can pay by posting your cheque to Santander Processing Centre, Santander Credit Cards, PO Box No 12644, Harlow CM20 9QH. Please allow up to seven business days for the payment to be credited to your account.

Full details about payment methods can also be found on the back of your statement.

What's a recurring transaction?

A recurring transaction is a series of regular payments which you agree can be collected from your credit card by a supplier of goods or services. For example, for insurance cover or a magazine subscription. You'll have an agreement with the supplier about it.

Direct Debits and standing orders aren't recurring transactions. That means the Direct Debit Guarantee doesn't cover recurring transactions.

If you've authorised a recurring transaction, the supplier can continue to take payments from your account until you tell them or us to cancel it.

If you want to cancel it, you can ask us to do so at any time up to 4:30pm on a business day, or up to 2:30pm on a non-business day. The recurring transaction will be cancelled on the next business day. A business day is Monday to Friday, except bank holidays in England.

Because recurring transactions are collected by the supplier, you should also contact them to cancel it.

If a recurring transaction has been cancelled, but the next payment is still taken from your account, we'll refund this amount. The refund will include any charges or interest related to the payment.

Tax treatment

Please note that any cashback received is inclusive of any applicable taxes. Tax treatment may vary and you should consult your own tax adviser to determine the appropriate treatment.

2. Keeping track of your accounts

Managing your account

- You can access your account Online, in Mobile and through Telephone Banking. Visit our website **santander.co.uk/business** for information on Online and Mobile Banking.
- If you want to speak to us, call us on **0330 678 1783**. If you're dialling internationally, call **00 44 0289 077 5647**. If you have difficulties with your hearing or speech, and if you have a textphone, please use the Text Relay Service by calling us on **18001 0330 678 1783**.
- The Business Cashback Credit Card has a single credit limit rather than a separate credit limit for each cardholder.
- The Business Cashback Credit Card has a single account fee per business rather than a separate fee for each cardholder.
- The Business Cashback Credit Card is for business use only.
- A monthly paper statement will be sent to the residential address of the first director entered on your application. If you'd prefer your paper statement to be sent to your business address then once you have received your card please call us and request a different statement address.

If you decide to apply for credit in the form of a credit card, there are also other lending options available that you may want to consider. Speak to a member of staff for more information.

Financial difficulties

We've got lots of help and support on our website santander.co.uk/business. You can also search 'if business finances are a struggle' online or on our website.

If you'd prefer to speak to someone independent there's help available, you can contact Business Debtline. They offer free and independent advice over the phone or online. Call Business Debtline on **0800 197 6026** or go to businessdebtline.org

Protect yourself from fraud

We take every step we possibly can to keep your business finances and details safe. However, you play an important role too. Never share a One Time Passcode (OTP) with another person, not even a Santander employee, and never download software onto your device either during or following an unexpected call. For more information about our approach to security as well as more useful information to help you stop the threat of fraud visit santander.co.uk/personal/support/fraud-and-security

Alternative formats

Santander can provide literature in alternative formats. The formats are: large print, braille and audio CD. If you'd like to register to receive correspondence in an alternative format please visit santander.co.uk/alternativeformats. For more information, ask us in branch or give us a call. If you are deaf, have hearing loss or speech loss, please use Relay UK at relayuk.bt.com. This is a free service that can help you communicate over the phone. If you're using British Sign Language (BSL) and would like to use video relay, you can learn more at santander.co.uk by searching 'accessibility'.

Our rights under our agreement with you

The Credit Agreement (Key terms and Additional terms) set out our relationship with you and explains how your account will operate. Under these terms, we have several rights that you should be aware of. They include:

Changing or ending the agreement

We can make changes to the interest rates or to the terms of the agreement. The agreement explains when we can make changes. We'll let you know at least 2 months before we make the change.

We can end the agreement or close your account at any time by writing to you at least 2 months before. We can also end the agreement or close your account in some situations without telling you first. We explain the reasons for this in the agreement.

Refusing transactions

We can limit your use of your account and refuse transactions at any time. But we'll only do this where we think it is reasonable, for example if we suspect someone is using your account to commit fraud or if we think you won't be able to repay the money you owe us. The agreement sets out when we can do this.

