



Speak to a Business Banking Manager



santander.co.uk/business



Call us on **0330 123 9860**

Business Current Account - Classic

Key Facts Document (including Specific Conditions and Financial Services Compensation Scheme (FSCS) Information sheet & Exclusions List)

Effective from 8 July 2025

Specific conditions

These Specific Conditions apply in addition to our General Terms and Conditions. Where there are inconsistencies, it is these Specific Conditions that apply.

Eligibility	<p>You can have this account if you:</p> <ul style="list-style-type: none">◦ are a sole trader or your business is a partnership, limited liability partnership or private limited company registered in the UK.◦ have a maximum of two directors, owners (shareholders) or partners who are 18 or over and live in the UK. <p>You can only use this account for business purposes. It's not for personal use. You'll need to give us a valid email address and sign up for Online Banking to open this account.</p>
Fee for maintaining the account	<p>The fee for this account is £9.99 per month.</p> <p>We also charge fees for certain payments and other services. You can find details of those in the general terms.</p> <p>We take fees you owe us from your account. Depending on the fee, we'll either do this at the time we make the payment or provide the service you asked for or we'll do this monthly.</p> <p>We take this fee for maintaining the account monthly. We'll tell you about it, and any other fees we charge monthly for services you've used, on your account during each monthly billing period.</p> <p>We'll then take those fees from your account 15 days after we tell you. If that day is a non-working day, we'll take them on the next working day.</p>
What's a monthly billing period?	<p>It's usually the period up to and including the monthly anniversary of the date you opened your account. This period may vary if you opened your account at the end of a month. We'll confirm the relevant period when we tell you about the fees you owe.</p> <p>Your monthly billing period may be the same as your statements period, but it may be different if you change the date of your statement or how frequently you receive them. You can't change your monthly billing period.</p>

Offers	<p>Start-up offer</p> <p>If you've been trading for less than 12 months and your business is opening its first business current account with us, for the first 12 months you won't pay a fee for maintaining the account. Once that period ends, you'll pay the full monthly fee for maintaining the account which is £9.99.</p> <p>Switcher offer</p> <p>If you switch your business current account to us from another provider using the Current Account Switch Service, for the first 12 months you won't pay a fee for maintaining the account. Once that period ends, you'll pay the full monthly fee for maintaining the account which is £9.99.</p>	
Your interest and when we'll pay it	We don't pay interest on the account.	
Overdraft interest and fees	We'll charge you the following interest and fees if you have and use an arranged or unarranged overdraft. We may provide arranged overdrafts from £500 up to £25,000.	
	Arranged overdraft interest rate	Arranged overdraft annual fee
	Representative 14.94% EAR (variable)	1.75% of agreed overdraft limit (minimum fee £100)
	Unarranged overdraft interest rate	
	Representative 14.94% EAR (variable)	
	What does EAR mean?	
	This is the Effective Annual Rate. It represents the yearly cost of an arranged or unarranged overdraft. It takes into account how often we charge interest to the account and does not include any other fees or charges.	
	We won't charge you a fee if we refuse a payment due to a lack of funds. However, interest may apply if the account is in an arranged overdraft or unarranged overdraft position.	
	An unarranged overdraft is when your account: <ul style="list-style-type: none">◦ goes over your arranged overdraft limit, or◦ has a balance below zero without an arranged overdraft in place.	
You'll be charged an unarranged overdraft interest rate on the amount you've gone over your arranged overdraft limit, or on the amount you've gone overdrawn without an arranged overdraft in place. Arranged overdraft interest will still apply to the portion of your balance within your limit (if any).		
The arranged overdraft annual fee is based on an agreed overdraft limit for 12 months and is payable annually if you renew your arranged overdraft. We'll contact you before the expiry of this 12-month period (known as the renewal period) with your options for renewal. If we agree to give you a higher overdraft limit outside of the renewal period, you'll have to pay another arranged overdraft annual fee and your 12 months will re-set from the date your higher overdraft limit is applied. If you reduce your overdraft limit outside of the renewal period there will be no refund on your arranged overdraft annual fee.		
All overdrafts are subject to status. We can change your arranged overdraft limit at any time. We may require you to repay the amount you owe in full on demand at any time. If our rates and fees increase, we'll give you at least 2 months' notice. If we reduce them, we'll tell you within 30 days of making the change either personally or by putting a notice in branch or on our website.		

Overdraft interest and fees (continued)	<p>Helping you keep on top of your account and overdraft</p> <p>If we have a mobile number for you and your authorised persons, account administrators, or anyone else operating the account on your behalf, we'll send free text messages when:</p> <ul style="list-style-type: none"> ◦ you make a payment that may take your account into an unarranged overdraft; or ◦ we refuse a payment due to lack of funds or intend to refuse a future payment due to lack of funds. <p>You can also choose to:</p> <ul style="list-style-type: none"> ◦ get these alerts by email using Online or Mobile Banking, in branch or by phone; and ◦ receive alerts when you use your arranged overdraft. <p>We may send alerts by push notification in Mobile Banking in future.</p>
Cash deposits	<p>In each monthly billing period, you can pay in up to £1,000 in cash at Santander cash machines without charge. If you pay in more than £1,000 in cash at a Santander cash machine each month, you'll be charged £1.25 for every £100 over the £1,000 limit.</p> <p>£1.25 for every £100 will also be charged for cash paid in over Santander counters and at Post Office counters.</p> <p>At the start of each monthly billing period, your cash deposit limit resets, so you can't carry any unused amount over to the next month.</p>
Cash Withdrawal	<p>You have free cash withdrawals from Santander cash machines.</p> <p>You'll be charged £1.25 for every £100 of cash withdrawals you make at Santander branch counters or at Post Office counters.</p>
Cheque deposit	<p>You'll be charged £0.70 for each cheque you deposit into your account. This applies to cheques paid in at Santander branch counters, cash machines, by Mobile Banking app, post or Post Office.</p>
Managing the account	<p>You can manage your account with Online Banking, Mobile Banking, Santander branches, cash machines, post, participating Post Offices or by calling us.</p> <p>For details of transactions available at Santander branch counters, please visit our website at santander.co.uk/business and search 'face to face banking.'</p> <p>You may appoint other individuals at any time to operate the account for you. Our General Terms and Conditions provide full details.</p> <p>If you've chosen for all account administrators to sign on the account, we'll give you an operator card to make deposits. You'll be able to view transactions using Online Banking, but you won't be able to make any transactions.</p>
Cards	<p>We offer a range of cards to help you use your account. Ask us about these and we can help you choose the right one for you.</p> <ul style="list-style-type: none"> ◦ Debit card – this lets you make purchases, take money out at any cash machine and gives you full access to Telephone Banking. You can also pay in cash or cheques, check your balance and take out money at Post Offices and Santander branch counters and cash machines. ◦ Operator card – this only lets you pay in cash or cheques and check your balance at Santander branch counters and cash machines. ◦ Cash card – this is the same as an operator card but it also lets you take out cash at Santander branch counters or cash machines. You can only have this if you have an instant access savings account with us. ◦ Cash deposit card – this only lets you pay in cash at a Post Office. ◦ Change giving card – this lets you exchange notes for coins at a Post Office only.

Statements and other important information	<p>We'll send you a statement each month.</p> <p>We'll send your statements and other important information about your account using Online and Mobile Banking, or email. We'll email you to tell you we've posted a document to Online and Mobile Banking. That's unless we're required to send them another way. This includes communications about overdrafts (if applicable).</p> <p>You can also change your preferences and ask for paper documents instead.</p> <p>You can call us to change your statement date. This won't change:</p> <ul style="list-style-type: none"> ◦ your monthly billing period; ◦ the date we reset your cash deposit limit; or ◦ the date we charge your monthly fee for maintaining the account.
If you change your mind	<p>Tell us if you change your mind</p> <p>We won't charge you for cancelling your account – even if you do so outside the 'cancellation period'. Your cancellation period is 14 days long, and it starts the day after we've confirmed your account is open.</p> <p>If you do this, we'll return your money. We'll do this as soon as we can (and within 30 days from when you tell us). If your account is overdrawn, you'll need to repay everything you owe straight away.</p>
Declaration	<p>By applying for this account you declare that:</p> <ul style="list-style-type: none"> ◦ You've received a copy of the Business Banking General Terms and Conditions and Important Information, this Key Facts Document, and our Data Protection Statement. ◦ You agree to the general terms and these specific conditions. <p>If you've any questions about the account, or the terms and conditions, please contact us before you apply.</p>

The following information does not form part of our agreement with you

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)**

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**

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 general terms and conditions set also out our relationship with you and explain how your account will operate. Under those terms, we have a number of rights that you should be aware of. These include:

- Refusing or delaying payments
 - We can refuse to make a payment from your account or to accept a payment into your account for various reasons. These are set out in the general terms and include a number of reasons related to concerns about possible scams, fraud or the security of your account.
 - We can also delay payments while we investigate. This could mean you're late in paying someone you need to pay.
 - If we remain concerned, we may refuse to make the payment even if you have checked it and confirmed you want it to go ahead.
- Blocking access to your account
 - We can block access to your account for various reasons, including if we have concerns about security or fraud. We can also block access if you don't give us information we need from you.
 - We may retain money in your account and not pay it to you in some situations. We'll only do this if another person claims that the money belongs to them or you don't address any concerns we have about the origin of the money.
 - We can block a third party provider from accessing your account if we think they don't have consent or are acting fraudulently.
- Taking money out of your account
 - We can take money out of your account in a number of situations set out in the general terms and conditions.
 - We can do this if we paid you the money by mistake or if we think you received the money from someone else by mistake and we're asked to return it.
 - We can also do it if we paid you a refund and then find out you weren't entitled to it.
 - We can take money from your account to repay amounts you owe us or another Santander company.
- Changing or ending the agreement
 - We can change the interest rate (unless it's fixed), fees or other terms at any time by giving you notice. The reasons when we can do this are set out in the general terms and conditions.
 - We can end this agreement immediately for various reasons set out in the general terms and conditions, including if you break the agreement, are abusive to our staff or misuse your account.
 - We may ask you to repay any overdraft you have immediately at any time but we'll usually give you notice.'

Financial Services Compensation Scheme (FSCS) Information Sheet



Protected

Basic information about the protection of your eligible deposits

Eligible deposits in Santander UK plc are protected by:	the Financial Services Compensation Scheme ('FSCS') ¹
Limit of protection:	£85,000 per depositor per bank ² The following trading names are part of your bank: cahoot, Santander Business and Santander Corporate & Commercial trading names.
If you have more eligible deposits at the same bank:	All your eligible deposits at the same bank are 'aggregated' and the total is subject to the limit of £85,000. ²
If you have a joint account with other person(s):	The limit of £85,000 applies to each depositor separately. ³
Reimbursement period in case of bank failure:	20 working days ⁴
Currency of reimbursement:	Pound sterling (GBP, £)
To contact Santander UK plc for enquiries relating to your account:	For all Retail accounts: 0330 9 123 123 For all Santander Corporate and Commercial accounts: 0333 207 2229 For Business Banking accounts: 0330 678 2456 For all cahoot accounts: 0330 678 2811
To contact the FSCS for further information on compensation:	Financial Services Compensation Scheme PO Box 300 Mitcheldean GL17 1DY Tel: 0800 678 1100 or 020 7741 4100 Email: ICT@fscs.org.uk
More information:	http://www.fscs.org.uk

Additional information

¹ Scheme responsible for the protection of your eligible deposit

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank, building society or credit union should occur, your eligible deposits would be repaid up to £85,000 by the Deposit Guarantee Scheme.

² General limit of protection

If a covered deposit is unavailable because a bank, building society or credit union is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers at maximum £85,000 per bank, building society or credit union. This means that all eligible deposits at the same bank, building society or credit union are added up in order to determine the coverage level. If, for instance a depositor holds a savings account with £80,000 and a current account with £20,000, he or she will only be repaid £85,000.

This method will also be applied if a bank, building society or credit union operates under different trading names. Santander UK plc also trades under cahoot, Santander Business and Santander Corporate & Commercial trading names.

In some cases eligible deposits which are categorised as 'temporary high balances' are protected above £85,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits connected with certain events including:

- (a) certain transactions relating to the depositor's current or prospective only or main residence or dwelling;
- (b) a death, or the depositor's marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;
- (c) the payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction.

More information can be obtained under <http://www.fscs.org.uk>

³ Limit of protection for joint accounts

In case of joint accounts, the limit of £85,000 applies to each depositor.

However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of £85,000.

⁴ Reimbursement

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QU, Tel: 0800 678 1100 or 020 7741 4100, Email: ICT@fscs.org.uk. It will repay your eligible deposits (up to £85,000) within 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; within 10 working days from 1 January 2021 to 31 December 2023; and within 7 working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount available within 7 working days, it will, from 1 June 2016 until 31 December 2023, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary business expenses or operating costs (in the case of a depositor which is not an individual or a large company) within 5 working days of a request.

If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under <http://www.fscs.org.uk>.

Other important information

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your bank, building society or credit union will also inform you of any exclusions from protection which may apply. If deposits are eligible, the bank, building society or credit union shall also confirm this on the statement of account.

FSCS EXCLUSIONS LIST

A deposit is excluded from protection if:

- (1) The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank, building society or credit union.
- (2) The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.
- (3) It is a deposit made by a depositor which is one of the following:
 - credit institution
 - financial institution
 - investment firm
 - insurance undertaking
 - reinsurance undertaking
 - collective investment undertaking
 - pension or retirement fund¹
 - public authority, other than a small local authority.
- (4) It is a deposit of a credit union to which the credit union itself is entitled.
- (5) It is a deposit which can only be proven by a financial instrument² (unless it is a savings product which is evidenced by a certificate of deposit made out to a named person and which existed in the UK, Gibraltar or a Member State of the EU on 2 July 2014).
- (6) It is a deposit of a collective investment scheme which qualifies as a small company.³
- (7) It is a deposit of an overseas financial services institution which qualifies as a small company.⁴
- (8) It is a deposit of certain regulated firms (investment firms, insurance undertakings and reinsurance undertakings) which qualify as a small business or a small company⁵ – refer to the FSCS for further information on this category.
- (9) It is not held by an establishment of a bank, building society or credit union in the UK or, in the case of a bank or building society incorporated in the UK, it is not held by an establishment in Gibraltar.

For further information about exclusions, refer to the FSCS website at www.FSCS.org.uk

¹ Deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium sized enterprises are not excluded

² As listed in Part I of Schedule 2 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, read with Part 2 of that Schedule

³ Under the Companies Act 1985 or Companies Act 2006

⁴ See footnote 3

⁵ See footnote 3