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Manager in branch



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Call us on **0800 731 6666**

## Business Bond

### Key Facts Document (including Financial Services Compensation Scheme (FSCS) Information Sheet & Exclusions List)

Effective from 2 April 2019

These Specific Terms and Conditions apply in addition to our General Terms and Conditions. Where there are inconsistencies, it is these Specific Terms and Conditions that apply. This account may be withdrawn at any time without notice.

Our 1 year Fixed Rate Business Bond may be suitable if you are looking to earn interest and your business can put away a sum of money for a set period of time. You'll receive a fixed rate for the full term of the Business Bond.

| Summary box                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |               |                 |                        |                         |
|--------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|-----------------|------------------------|-------------------------|
| Account name                                                                   | 1 Year Fixed Rate Business Bond                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |               |                 |                        |                         |
| What is the interest rate?                                                     | Account name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Maturity date | Tier            | AER/Gross rate (Fixed) | Gross per annum (fixed) |
|                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |               |                 |                        | Paid annually           |
|                                                                                | 1 Year Fixed Rate Business Bond                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 01/05/2020    | £5,000+         | 0.50%                  | 0.50%                   |
|                                                                                | 1 year Fixed Rate Business Bond Gross/ AER (fixed) based on funds deposited on 1 May 2019. Rates correct as at 2 April 2019. Interest is calculated daily and paid annually.<br><b>Annual interest:</b> Paid on the 1st of the month following opening and then at maturity. Interest will be added to your bond.<br>If the maturity date falls on a Saturday, Sunday or Bank Holiday the maturity will take place on the next working day and an interest rate of 0.10% gross p.a. (variable) will be paid from the maturity date.                                                                                                                                                                                                                                                                                                                                                                           |               |                 |                        |                         |
| Can Santander change the interest rate?                                        | No, the interest rate is fixed during the term. This is detailed in Condition 17 in our General Terms & Conditions.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |               |                 |                        |                         |
| What would the estimated balance be after 12 months based on a £5,000 deposit? | Account name/term                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |               | Interest earned |                        | Balance after 12 months |
|                                                                                | 1 Year Fixed Rate Business Bond                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |               | £25.00          |                        | £5,025.00               |
|                                                                                | Estimate assumes that the Bond is opened and the deposit made on the 1st of the month.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |               |                 |                        |                         |
| At the end of the term                                                         | <ul style="list-style-type: none"><li>○ The term of the Business Bond is fixed from the day of opening until the stated maturity date.</li><li>○ We'll contact you around 14 days before the stated maturity date to tell you what options are available to you on maturity.</li><li>○ <b>If we don't hear from you with your instructions after this contact, you'll be placed onto our Business Bond Maturity Account product, currently paying interest of 0.10% AER / gross (variable) (paid annually). Your account number will stay the same and you can withdraw your funds from your account at any time. However please note that only withdrawal, of the total balance, is permitted.</b></li><li>○ <b>If you are placed onto our Business Bond Maturity Account product, you'll receive a Business Bond Maturity Account Key Facts Document which explains the terms of the product.</b></li></ul> |               |                 |                        |                         |

| Summary box (continued)                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                 |                         |
|--------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-------------------------|
| What would the estimated balance be after 12 months based on a £5,025 deposit? | Account name/term                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Interest earned | Balance after 12 months |
|                                                                                | Business Bond Maturity Account                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | £5.03           | 5,030.03                |
| How do I open and manage my account?                                           | <p><b>To open the account:</b></p> <ul style="list-style-type: none"> <li>◦ Your business must be registered in the UK;</li> <li>◦ You must have at least <b>£5,000</b> to deposit in the account;</li> <li>◦ All directors, owners (shareholders) or partners must be UK residents;</li> <li>◦ All directors, owners (shareholders) or partners must be aged 18 or over;</li> <li>◦ You must be able to leave your funds untouched for the fixed term</li> <li>◦ You must have up to two directors, owners (shareholders) or partners;</li> <li>◦ Your business must operate as a sole trader, partnership, limited liability partnership, private limited company or a trust, or be a not-for-profit organisation such as a club, society or charity.</li> </ul> <p><b>Opening</b></p> <ul style="list-style-type: none"> <li>◦ You can apply:</li> <li>◦ By calling us on <b>0800 731 6666</b>. Lines are open Monday to Friday 8am to 7pm.</li> <li>◦ You'll receive a certificate after you open a Business Bond, providing details of the opening balance, interest rate and maturity date.</li> </ul> <p><b>Deposits</b></p> <ul style="list-style-type: none"> <li>◦ Minimum opening balance of £5,000. Maximum balance of £5 million.</li> <li>◦ Deposits into your Business Bond sent from an account that sits outside the Santander Group can only be made by CHAPS payment. You may be charged for this.</li> <li>◦ The Business Bond must be open before you send your funds.</li> <li>◦ You may transfer funds from an existing Santander account, however, we cannot accept funds from a personal account.</li> <li>◦ The account will be opened in the name of your business. We shall accept instructions from any one person registered to operate the account.</li> <li>◦ Once you have made your initial deposit you cannot add additional money to your Business Bond.</li> <li>◦ Please note that there is no right to cancel your Business Bond once we are in receipt of your deposit.</li> <li>◦ All deposits must be in Sterling.</li> </ul> <p><b>Managing the bond</b></p> <ul style="list-style-type: none"> <li>◦ By telephone and post.</li> </ul> |                 |                         |
| Can I withdraw money?                                                          | No withdrawals are permitted during the fixed term.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                 |                         |
| Additional information                                                         | <p><b>Tax status</b></p> <ul style="list-style-type: none"> <li>◦ Interest payments will be calculated using the gross rate. This means all the interest we pay you will be without tax deducted. For sole traders and individual partnerships, if the total amount of interest you receive exceeds any Personal Savings Allowance to which you're entitled, you may have to pay tax at the applicable rate. This would need to be paid directly to HM Revenue &amp; Customs. For more information, please visit <a href="http://gov.uk">gov.uk</a> and search for 'Personal Savings Allowance'.</li> </ul> <p><b>Cancellation</b></p> <ul style="list-style-type: none"> <li>◦ There is no cancellation period on this account.</li> </ul> <p><b>Closing the account</b></p> <ul style="list-style-type: none"> <li>◦ Withdrawals or account closure will not be permitted during the fixed term period. If the account is held in a single name the account can be closed in the event of the account holder's death or allowed to continue until maturity in the name of the deceased. If the account is held in joint names and one of the account holders dies, the account will belong to the remaining account holder and the account may be closed or amended to be held in the remaining account holder's name.</li> </ul> <p><b>Address for communications</b></p> <ul style="list-style-type: none"> <li>◦ The registered business address that you give us will be the only one to which communications, such as your Bond maturity documents, will be sent and not to any other address that you may provide to us.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                 |                         |

P.a. stands for per annum. AER stands for Annual Equivalent Rate and shows what the interest rate would be if we paid interest and added it to your account each year. The gross rate is the interest we pay where no income tax has been deducted.

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# 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') <sup>1</sup>                                                                                                                                                                           |
| Limit of protection:                                                | £85,000 per depositor per bank <sup>2</sup><br><br>The following trading names are part of your bank:<br>cahoot and Santander Corporate and Commercial Bank                                                                                |
| 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. <sup>2</sup>                                                                                                                |
| If you have a joint account with other person(s):                   | The limit of £85,000 applies to each depositor separately. <sup>3</sup>                                                                                                                                                                    |
| Reimbursement period in case of bank failure:                       | 20 working days <sup>4</sup>                                                                                                                                                                                                               |
| Currency of reimbursement:                                          | Pound sterling (GBP, £)                                                                                                                                                                                                                    |
| To contact Santander UK plc for enquiries relating to your account: | For all Santander accounts except Business Banking<br><b>0800 389 7000</b><br><br>For Business Banking accounts: <b>0800 068 7010</b>                                                                                                      |
| To contact the FSCS for further information on compensation:        | Financial Services Compensation Scheme<br>10th Floor, Beaufort House,<br>15 St Botolph Street, London EC3A 7QU<br><br>Tel: <b>0800 678 1100</b> or <b>020 7741 4100</b><br><br>Email: <a href="mailto:ICT@fscs.org.uk">ICT@fscs.org.uk</a> |
| More information:                                                   | <a href="http://www.fscs.org.uk">http://www.fscs.org.uk</a>                                                                                                                                                                                |

## Additional information

### <sup>1</sup> 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.

### <sup>2</sup> 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 and Santander Corporate and Commercial Bank. This means that all eligible deposits with one or more of these trading names are in total covered up to £85,000.

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 fund<sup>1</sup>
  - public authority, other than a small local authority.

<sup>1</sup> Deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium sized enterprises are not excluded.

For further information about exclusions, refer to the FSCS website at **[www.FSCS.org.uk](http://www.FSCS.org.uk)**