

Please keep for future reference



Talk to us in branch



Talk to your Business Banking Manager



Call us on **0330 678 1783***

Business Cashback Credit Card

Key Facts Document (including Pre-Contractual Explanation, Pre-Contract Credit Information and the Statement of Lender and Borrower Responsibilities)
Information correct as from 31 May 2022

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.

This account may be withdrawn at any time without notice.

Eligibility

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/registered in the UK and not already have a Business Cashback Credit Card.

We will 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.

Managing your account

- You can access your account Online, via Mobile and through Telephone Banking. Visit our website [santander.co.uk/business](https://www.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 would 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

If you would like more information about managing your finances please speak to us in a branch or give us a call, you can also find more information online in the help and support area of our website.

Protect yourself from fraud

We take every step possible 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 www.santander.co.uk/personal/support/fraud-and-security

Summary box

The information in this table summarises key product features and does not replace any Terms and Conditions.

Features	Summary		
APR	Representative 23.7% APR (variable)		
Other interest rates: Purchases Cash transactions Balance transfers	Introductory or promotional rate: N/A N/A N/A	Monthly rate: 1.457% p.m. 2.075% p.m. 1.457% p.m.	Annual rate: 18.9% p.a. 27.9% p.a. 18.9% p.a.
Interest free period	<ul style="list-style-type: none"> Maximum of 56 days for Purchases if you pay your balance in full and on time. There is no interest free period on Cash Transactions and Balance Transfers. 		
Interest charging information: Purchases Cash Transactions Balance Transfers	From Date debited to your account Date debited to your account Date debited to your account	Until Repaid in full* Repaid in full* Repaid in full*	*Interest is calculated daily. You will not pay interest on new purchases if you pay your balance in full and on time each month. If you have not paid your balance in full in the previous month, you may receive a further interest charge in the following month even if you have paid your balance in the current month in full.
Allocation of payments	If you do not pay off your balance in full, payments we receive are applied to the highest interest bearing transactions first. For further details, please refer to your credit card terms and conditions.		
Minimum repayment	<ul style="list-style-type: none"> All default fees, the annual fee and interest plus 1% of the remaining balance shown on your statement, plus any arrears payable (subject to a minimum of £5). If you only make the minimum payment, it will take longer and cost more to clear your balance. 		
Credit limit	Minimum Credit Limit £500. Maximum Credit Limit subject to status.		
Annual fee	£30 Annual Fee		
Charges	Balance Transfers Cash Transactions Copy Statement Fee	3% (minimum £5) 3% (minimum £3) £0 for each copy of a statement	
Foreign usage	Payment Scheme Exchange Rate One or more of the following may apply: Non-Sterling Transaction Fee Cash Fee	Rates can be found at mastercard.com or visaurope.com 0% of transaction 3% (minimum £3)	
Default charges	Over limit fee Late payment fee Returned payment fee Trace fee	£12 £12 £12 £25 (if you do not inform us of a change of address and we have to trace you)	
You can avoid paying additional charges by staying within your credit limit and ensuring that payments are received on time.			

Pre-contractual explanation

Understanding your credit card agreement

What is this document?

This document provides you with the key features of our credit card and is intended to help you decide if it is the right product for you. We're happy to talk you through any of the key features and the credit agreement either in branch or by calling us on **0330 678 1783***

The Pre-Contract Credit Information document and the Credit Agreement provide more details about our credit card and it's important that you read these carefully before you sign up for your credit card. If you're in branch you can take this information away with you to consider before applying.



Put simply

This is a summary of the key features and things you need to know about our credit card.

We've prepared a document for you called 'Pre-Contract Credit Information' which contains important information which you should also read.

Is a credit card right for my borrowing needs?

A Santander Business Cashback Credit Card is a credit product suited to short term borrowing but could be an expensive way to borrow large amounts over a long period. If you want to borrow over a longer period or borrow a substantial amount, then a Santander business loan may be a better option as the interest rate is fixed for the term of the loan. A business credit card is not suitable for paying other forms of long-term borrowing such as business mortgage or business loan repayments.



Put simply

A business credit card can be very expensive if you're not careful how you use it.

It is best used when you can pay off the full balance quickly.

What interest rates and charges might apply?

Full details of our interest rates and charges can be found in the Costs of credit section of the Pre-Contract Credit Information, as well as condition 4.1 (interest rates) and condition 8 (fees) of the credit agreement.

o Interest rates

There are different interest rates for purchases, balance transfers and cash transactions. For example, for withdrawing cash using your business credit card you will pay a higher interest rate than if you used your business credit card to make a purchase. Please note cash transactions include cash withdrawals, purchase of travellers' cheques and gambling. A cash transaction fee will also apply for cash transactions made in the UK or abroad. It will therefore cost you more to use your business credit card for cash transactions rather than purchases.

o Changing interest rates, fees or charges

We may increase interest rates or charges by giving you at least 2 months' notice. One of the reasons for increasing your interest rate is if our assessment of the risk of lending to you changes based on your particular circumstances or the way you use your account. Please refer to the Costs of credit section in the Pre-Contract Credit Information or condition 4.9 of the credit agreement for more details.

Please be aware that any increase could increase the amount you have to pay each month and mean that it takes you longer to repay any outstanding balance.

o Fees and charges

Please see the Costs of credit section in the Pre-Contract Credit Information and condition 8 of the credit agreement for full details of our fees and charges.

o Annual fee

We charge an annual fee of £30 for this credit card.

o Balance transfers

We charge a balance transfer fee of 3% (minimum £5) on any balance transfers made.

When making a balance transfer, the minimum amount is £100 and the maximum must not exceed 95% of your available credit limit.

Balance transfers must only be requested to business accounts not held with any other company in the Santander Group.



Put simply

Cash withdrawals are more expensive than purchases because you start paying interest immediately and will be charged a fee for each cash withdrawal made in the UK or abroad.

We charge an annual fee of £30 and a balance transfer fee of 3% (minimum £5). We can change the fees (including the annual fee and amending the balance transfer fees) and interest rates on your card. We'll let you know in advance if we plan to do this.

For detailed information on fees and charges please read the Costs of credit section in the Pre-Contract Credit Information and condition 8 of the credit agreement.

Pre-Contractual Explanation

Understanding your credit card agreement (continued)

How much will I have to pay under the credit agreement?

The total amount you have to repay each month will depend on how much you spend using your business credit card and how much of the outstanding balance you repay each month.

Every month, you can repay as much of the balance as you like but you must pay at least the minimum payment which will be a percentage of the balance outstanding. Your minimum payment will be shown on your statement each month as well as the date by when you must pay. Details of how your minimum payment is calculated are set out in the Key product features section of your Pre-Contract Credit Information.

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.

If for two consecutive 18 month periods, you pay off less of the principal amount of the transactions added to your account than you pay in interest, fees and charges then we will have to change the way you repay and may also need to restrict your use of the account. We will have to do this even if you have not breached the terms of your agreement.



Put simply

It will cost you more if you only make your monthly minimum payments. It will cost you less if you pay off the full balance quickly.

What are the consequences to me if I do not keep up with repayments?

If you pay late or don't pay at all, we will charge you a late payment fee of £12 as well as interest. This will mean that the amount you owe us will grow.

If you do miss a payment or pay us late, this can affect your Credit Rating which may make it more difficult or more expensive for you to get credit from us or another lender in the future.

It could also result in legal action being taken against you (or your home). In rare cases such enforcement may include obtaining a charging order from the court that is registered against your home.

In certain cases, we may decide to sell or transfer your debt to a debt recovery company. That company may commence legal proceedings against you that may result in enforcement action being taken against your property for recovery of the monies owed.

If you have other accounts with Santander, we may use money held in those accounts to pay off your outstanding balance. We will contact you before we do this.



Put simply

If you miss your minimum payment you get charged a £12 fee, plus the interest keeps building up, so you end up paying back more. We will also record details with a credit reference agency and your credit rating could go down which would make it harder to get future credit.

If you miss multiple repayments, your credit rating can be damaged and you might have legal proceedings 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 management company.

To avoid getting into this situation, please contact us if you are having difficulties in making your repayments.

Changing your mind

If you decide that you no longer want your new business credit card you can withdraw from the agreement as long as you tell us within 14 days starting from the day after you receive your card. You don't need to give us a reason and you can either call us on the number on the back of your credit card or write to us to let us know you've changed your mind. You will have to repay any outstanding balance, including any interest, within 30 days of you telling us you've changed your mind.



Put simply

You can change your mind up to 14 days after you receive your card. If you do this, you must repay anything you owe.

Please note that if you are a limited company, limited liability partnership, partnership of four or more partners or partnership with two or three partners all of whom are incorporated the credit agreement will not be regulated by the Consumer Credit Act 1974 as these entities are outside the protection of this Act. Of particular note, the following rights will not apply to you:

(i) the withdrawal rights stated above; and

(ii) the rights under Section 75 of the Consumer Credit Act for purchases of goods or services set out in condition 10 of your credit agreement. If you have a dispute with a retailer we will progress this dispute with the retailer, but Santander will not be jointly liable with the retailer.

Pre-Contract Credit Information

1 Contact details	
Creditor	Santander UK plc
Address	2 Triton Square, Regent's Place, London NW1 3AN
Web address	santander.co.uk
2 Key features of the credit product	
The type of credit	This is a business credit card which is only to be used for business purposes.
The total amount of credit This means the amount of credit to be provided under the proposed credit agreement or the credit limit	We will tell the accountholder the credit limit when the account is opened. We will determine the credit limit based on our assessment of your ability to repay.
How and when credit would be provided	As soon as cardholders receive their cards they will be able to use the credit to pay for goods and services, up to the credit limit. Cardholders can also use their card to obtain cash or to make balance transfers, in all cases up to the applicable credit limit.
The duration of the credit agreement	The agreement has no fixed or minimum duration and will continue until it is ended by the accountholder or by us.
Repayments Your repayments will pay off what you owe in the following order	<p>Each month you must pay at least the minimum monthly payment before the date shown on the statement.</p> <p>The minimum payment will be the sum of (i) the amount of any interest, any annual fees and default fees charged to the account plus (ii) 1% of the remaining balance shown on your statement plus (iii) the amount of any arrears which are payable immediately; subject to a minimum of £5 or the full balance if less than £5.</p> <p>If the accountholder does not pay the account balance in full in any month, we apply the payment first to balances that are already on the statement before we apply them to any new transactions.</p> <p>We will apply the payment to transactions on the statement that we charge the highest interest rates on before we apply them to amounts charged at lower rates.</p> <p>Where interest is charged at the same rate, we will apply the payment to the transactions on the statement in the following order: 1. cash transactions, 2. purchases, 3. balance transfers, 4. other special transactions (including any account fee charged as a result of the special transaction) – if there is more than one special transaction at the same rate, we will apply the payment to the special transaction with the earliest promotional period end date and continue in that order working down to the latest promotional period end date, 5. any other transactions (including any account fee charged as a result of the transaction), 6. any other fees.</p> <p>We will apply any remaining payment to transactions not yet shown on the statement in the same order as set out above.</p> <p>Because payments are applied first against transactions already shown on the statement, if the accountholder wants to pay off a recent transaction (for example a cash transaction) you would first need to pay off the balance on the statement.</p>
The total amount you will have to pay This means the amount you have borrowed plus interest and any costs	If a cardholder makes immediate use of a card for purchases of £1,200 and then the accountholder repays the account balance in 12 equal monthly instalments over the period of one year, the Total Amount Payable would be £1,344.29, assuming that there is no change to the interest rate, including an Annual Fee of £30, and that the accountholder, or anyone acting on their behalf, does not break the terms of the agreement.
3 Cost of the credit	
The rates of interest which apply to the credit agreement	<p>Purchases 18.9% per annum (variable).</p> <p>Balance transfers 18.9% per annum (variable).</p> <p>Cash transactions 27.9% per annum (variable).</p> <p>We may vary the interest rates that apply to the account and charge different interest rates for different types of transactions, or change the way in which interest is charged or calculated on the account. These changes may be made for reasons which are specific to the accountholder and which may be based on a number of factors, such as credit risk (which may include use of external credit reference data), the way the account is used and whether the accountholder breaks the terms of this agreement.</p> <p>We will give the accountholder at least 2 months' notice of an interest rate change unless it is to the accountholder's advantage, in which case we may make the change immediately and tell the accountholder about it within 30 days. If a change is to the accountholder's disadvantage the accountholder can write to us within 60 days to close the account and pay back the balance at the existing rate over a reasonable period.</p>
Annual Percentage Rate of Charge (APR) This is the total cost expressed as an annual percentage of the total amount of credit The APR is there to help you compare different offers	<p>The APR is 23.7% (variable).</p> <p>The APR and total amount payable are calculated on the assumptions that the credit limit is £1,200, credit in this sum is immediately drawn down in full for a period of one year for financing purchases, the interest rate that applies is the standard interest rate for purchases, including an annual fee of £30, the credit will be repaid in 12 equal monthly instalments, and that you will not break the agreement terms during this period.</p> <p>If the APR was based on a different type of transaction, such as cash transactions, then the APR displayed may be higher.</p>

Related costs	
Any other costs deriving from the credit agreement	3% on balance transfers (minimum £5); 3% on cash transactions (minimum £3); 0% of the amount of any non-sterling transaction; £30 annual fee; £0 for each copy of a statement; £12 returned payments fee (for each returned payment); £12 over limit fee (if you are over your credit limit when your statement is produced); £25 trace fee (if you do not inform us of a change of your details in accordance with condition 24.1 of your terms and conditions).
Conditions under which the above charges can be changed	We may change (including removing or adding) interest, fees and charges for any of the reasons set out in condition 22.1, 22.2 and 22.3 of your terms and conditions. We will give you at least 2 months' notice about any changes before we make a change unless it is to your advantage, in which case we may make the alteration immediately and tell you about it within 30 days. If a change is to your disadvantage you can write to us within 60 days to close your account. We will let you know about any changes by post, email, statement or via the document store in Online Banking (where available).
Costs in the case of late payments	£12 late payment fee (for each late payment).
Consequences of missing payments	Missing payments could have severe consequences, including the possibility of legal proceedings being brought against the accountholder, and may result in Credit Reference Agencies being notified which could make obtaining credit more difficult. If we do take legal proceedings against you, we may apply to enforce any judgment that is made in a number of ways, including getting a charging order against your home.

4 Other important legal aspects	
Right of withdrawal	Where the accountholder is a CCA Protected Business, then the accountholder may withdraw from this agreement within 14 days from the day after the accountholder receives their card under this agreement. If you are not a CCA Protected Business the right of withdrawal will not apply to you but you will have the right to end the agreement in accordance with condition 23.1 of your terms and conditions.
Early repayment	The accountholder has the right to repay the credit in full or in part at any time.
Consultation with a Credit Reference Agency	We will inform you immediately and without charge if we reject the credit application on the basis of a consultation of a Credit Reference Agency. The Credit Reference Agency we use is: Experian, PO Box 8000, Nottingham NG1 5GX.
Right to a draft credit agreement	You have the right, upon request, to obtain a copy of the draft credit agreement free of charge, unless we are unwilling at the time of the request to proceed to the conclusion of the credit agreement.
The period of time during which the creditor is bound by the pre-contractual information	This information is valid for five days from the day it was given to you, unless we have made any changes (including to the product, the interest rates, or any charges) in which case we will provide you with new information if you request this.

Please note that if you are a limited company, limited liability partnership, partnership of four or more partners or partnership with two or three partners all of whom are incorporated the credit agreement will not be regulated by the Consumer Credit Act 1974 as these entities are outside the protection of this Act. Of particular note, the following rights will not apply to you:

- (i) the withdrawal rights stated above; and
- (ii) the rights under Section 75 of the Consumer Credit Act for purchases of goods or services set out in condition 10 of your credit agreement. If you have a dispute with a retailer we will progress this dispute with the retailer, but Santander will not be jointly liable with the retailer.

5 Additional information in the case of distance marketing of financial services	
a) concerning the creditor	
The creditor's representative in the United Kingdom	Santander UK plc, 2 Triton Square, Regent's Place, London NW1 3AN. 0330 9 123 123*
Registration number	Firm Reference number 106054 Company number 2294747
The supervisory authority	The provision of credit under this agreement is regulated by 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	The agreement is governed by the laws of England and Wales (unless the address from which you made your application was in Scotland, when Scots law shall apply) and disputes shall be subject to the non-exclusive jurisdiction of the courts of England and Wales.
Language to be used in connection with your agreement	All communications under this agreement shall be in English.

5 Additional information in the case of distance marketing of financial services (continued)

c) concerning redress

Access to out-of-court complaint and redress mechanism

If you have a complaint, please contact our dedicated complaints team in the first instance on 0800 171 2171*, or visit the complaints section of our website (santander.co.uk). If you remain dissatisfied following the resolution of your complaint, you may contact the Financial Ombudsman Service. You can get more details about the Financial Ombudsman Service in the 'Your Complaint and the Ombudsman' leaflet (available in any Santander branch) or on their website financialombudsman.org.uk.

Credit Agreement

PLEASE NOTE: THE BELOW TERMS AND CONDITIONS WILL FORM PART OF YOUR CREDIT AGREEMENT. YOU WILL BE PROVIDED WITH A PERSONALISED CREDIT AGREEMENT CONTAINING THESE TERMS AND CONDITIONS SHOULD YOU PROCEED WITH AN APPLICATION.

CREDIT CARD AGREEMENT REGULATED BY THE CONSUMER CREDIT ACT 1974

Between **us**, Santander UK plc, 2 Triton Square, Regent's Place, London NW1 3AN and you, the **Accountholder**.

This agreement incorporates the Agreement Terms and Conditions and words in bold are defined in Condition 12.

1 Duration of agreement

This agreement has no fixed term. It will continue indefinitely unless and until it is terminated by, or on behalf of, the **Accountholder** or **us** in accordance with Condition 23.

2 Credit Limit

The **Credit Limit** will be determined by **us** from time to time under the agreement and **we** will give the **Accountholder** notice of it. Please see Condition 13.2 for how **we** can change the **Credit Limit**.

3 Use of Cards

- 3.1 The **Account** and **Cards** are to be used for business related expenditure only and it will be a breach of this agreement if the **Account** or **Cards** are not used in this way. Unless the **Accountholder** is a sole trader who does not have a separate business bank account, the **Accountholder** should ensure that it does not use personal bank accounts, personal income or personal savings to repay the **Account**, as this will indicate to us that the **Account** may have been used inappropriately for personal use.
- 3.2 As soon as a **Cardholder** receives a **Card**, they may use the **Card** for the duration of the agreement to make **Purchases** and to carry out **Cash Transactions** up to their **Individual Credit Limit** or the **Cash Limit**, as applicable. If we tell the **Accountholder**, the **Account** can also be used for **Special Transactions**, such as **Balance Transfers**. The **Accountholder** agrees that it has authorised all **Cardholders** to authorise **Transactions** by giving consent. This can be done in any of the ways we tell the **Accountholder** from time to time, including by using a **Card** and **PIN**, providing the **Card** details online or over the phone, signing a paper voucher or using a device on which the **Card** details have been loaded. **Cards** may also have a contactless function which can be used to pay for small value **Purchases** without entering a **PIN** or using a signature. **Cardholders** can authorise a contactless **Transaction** by presenting the **Card** or device on which the **Card** is loaded to the supplier's terminal.

4 Interest rates

4.1 Our interest rates are:

Transaction Type	Introductory/Promotional Rate	Standard Rate
Purchases	N/A	18.9% p.a.
Balance Transfers	N/A	18.9% p.a.
Cash Transactions	N/A	27.9% p.a.

The APR is 23.7% variable. The APR and the Total Amount Payable (as described in Condition 5) are calculated on the assumptions that the **Credit Limit** is £1,200, credit in this sum is immediately drawn down in full for a period of one year for financing **Purchases**, the interest rate that applies is the Standard Rate for **Purchases**, including an Annual Fee of £30, the credit will be repaid in 12 equal monthly instalments and that the **Accountholder**, or anyone acting on their behalf, does not break the terms of the agreement during this period.

- 4.2 Subject to Conditions 4.3, 4.9, 4.10 and 4.11 below, **we** will charge interest on **Purchases** and all other **Transactions** at the relevant Standard Rate set out above. Our Standard Rates are variable in accordance with Conditions 4.9, 4.10 and 4.11.
- 4.3 Where Introductory and Promotional Rates apply, they will end on the expiry of the relevant **Promotional Period** set out in the table above or as notified to the **Accountholder**.
- 4.4 If an **Accountholder** makes a **Special Transaction** after this agreement has been entered into **we** will tell the **Accountholder** the Promotional Rate and **Promotional Period** before they enter into the **Transaction**.
- 4.5 To decide whether to charge interest on **Purchases** **we** will look at how the **Account** was managed in the previous month:
- If the **Account** balance on the last statement is paid in full by the payment date, **we** will assume that this will happen again in the following month and so will not include interest on any new **Purchases** in the next statement. If the balance on that statement is paid in full, no interest will be charged on those **Purchases**. If not, **we** will charge interest on those **Purchases** from the date they are added to the **Account** and will add this to the next statement.
 - If the **Account** balance is not paid in full by the previous payment date **we** will charge interest on the amount of all **Purchases** from the date they are added to the **Account** and will add this to the next statement.

- If no **Transactions** are made and the **Account** balance is paid in full, any interest that accrues between the statement date and the date of payment will continue to be charged to the **Account** until the **Account** balance is repaid in full.
 - If the **Account** balance is always paid in full by the payment date **we** will not charge interest on **Purchases**.
- 4.6 **We** charge interest on all other **Transactions** (and related fees) and on other amounts (such as the **Account Fees** in Condition 8.2) from the date they are added to the **Account** until the balance on the **Account** is paid in full.
- 4.7 **We** will charge interest on any Balance Transfer Fee and Cash Transactions Fee (and on any unpaid interest) at the rate which applies to that **Transaction** type. **We** will always charge interest on any other **Account Fees** at the Standard Rate for **Purchases** (as shown in the table in Condition 4.1 or as **we** notify the **Accountholder** of). **We** will not charge interest on **Default Fees** until **we** have told the **Accountholder** that **we** will do so but **we** will not charge interest on interest on **Default Fees**.
- 4.8 **We** calculate interest on a daily basis and add interest to the **Account** on the statement date each month. This means that if the **Account** balance is not paid in full, **we** may charge interest on interest except on **Default Fees**.
- 4.9 **We** may vary the interest rates that apply to the **Account** and charge different interest rates for different types of **Transactions**, or change the way in which interest is charged or calculated on the **Account**. These changes may be made for reasons which are specific to the **Accountholder** and which may be based on a number of factors, such as credit risk (which may include use of external credit reference data), the way the **Account** is used and whether the **Accountholder** breaks the terms of this agreement.
- 4.10 **We** may also change interest rates where the change is to:
- a) take account of an actual, or reasonably expected, change in the interest rates **we** have to pay for example as a result of a change to the Bank of England Base Rate; or
 - b) reflect an actual, or reasonably expected, change in **our** underlying costs or in law or regulation or to **our** way of doing business, including the introduction of new technology; or
 - c) reflect any other actual or reasonably expected change that affects **us** if it is reasonable for **us** to pass the impact of the change on to the **Accountholder**.
- Any change **we** make will not be more than is reasonably proportionate to the impact of the underlying change on **us**. **We** will not make changes to cover the same cost twice.
- 4.11 As this agreement has no fixed end date, **we** may also change interest rates at any time.
- 4.12 **We** will give the **Accountholder** at least 2 months' notice of an interest rate change made under Condition 4.9, 4.10 or 4.11 unless it is to the **Accountholder's** advantage, in which case **we** may make the change immediately and tell the **Accountholder** about it within 30 days. If a change is to the **Accountholder's** disadvantage the **Accountholder** can write to **us** within 60 days to close the **Account** and pay back the balance at the existing rate over a reasonable period.
- 4.13 **We** will give notice about any changes by post, email, statement or via the document store in Online Banking (where available).
- #### 5 Total Amount Payable
- If a **Cardholder** makes immediate use of a **Card** for **Purchases** of £1,200 and then the **Accountholder** repays the **Account** balance in 12 equal monthly instalments over the period of one year, the Total Amount Payable would be £1,344.29, assuming that there is no change to the interest rate, including an Annual Fee of £30, and that the **Accountholder**, or anyone acting on their behalf, does not break the terms of the agreement.
- #### 6 Repayments
- 6.1 Each month the **Accountholder** must pay at least the minimum monthly payment set out in the statement before the payment date shown there. Subject to Condition 6.2, the minimum payment will be the sum of (i) the amount of any interest, Annual or Monthly Fee(s) and **Default Fees** charged to the **Account** plus (ii) 1% of the remaining balance shown on the statement plus (iii) the amount of any arrears which are payable immediately, subject to a minimum of £5 or the full balance if less than £5.
- 6.2 **We** will monitor the **Accountholder's** level of repayments and, if **we** find that over a sustained period, the payments are not paying off as much of the balance as they are in interest, fees and charges, **we** will contact the **Accountholder** to try to help them pay off the balance more quickly. If this continues for a further period, **we** may ask the **Accountholder** to make additional payments or take some other action so that they repay their existing outstanding balance over a reasonable period, taking into account the **Accountholder's** financial circumstances. Depending on the option the **Accountholder** chooses, **we** may also need to suspend the **Account** until the **Accountholder** has repaid the outstanding balance.
- 6.3 Any additional payments will be in addition to the **Accountholder's** standard minimum payment. Failure to make such additional payments will not result in a breach of the **Accountholder's** agreement with **us** or be treated as a failure to make the minimum monthly payment under Condition 6.1 but may result in suspension of the **Cards**.
- 6.4 The first statement will be issued within 31 days of the **Account** being used for the first time and the first payment will be due on the date set out in the first statement.
- #### 7 Allocation of payments
- 7.1 If the **Accountholder** does not pay the **Account** balance in full in any month, **we** apply the payment first to balances that are already on the statement before we apply them to any new **Transactions**.

- 7.2 We will apply the payment to **Transactions** on the statement that we charge the highest interest rates on before we apply them to amounts charged at lower rates.
- 7.3 Where interest is charged at the same rate, we will apply the payment to the **Transactions** on the statement in the following order: 1. **Cash Transactions**, 2. **Purchases**, 3. **Balance Transfers**, 4. Other **Special Transactions** (including any **Account** fee charged as a result of the **Special Transaction**) – if there is more than one **Special Transaction** at the same rate, we will apply the payment to the **Special Transaction** with the earliest **Promotional Period** end date and continue in that order working down to the latest **Promotional Period** end date, 5. Any other **Transactions** (including any **Account** fee charged as a result of the **Transaction**), 6. Any other fees.
- 7.4 We will apply any remaining payment to **Transactions** not yet shown on the statement in the same order as set out above. Because payments are applied first against **Transactions** already shown on the statement, if the **Accountholder** wants to pay off a recent **Transaction** (for example a **Cash Transaction**) the **Accountholder** would first need to pay off the balance on the statement.

8 Fees

- 8.1 We may charge the following **Default Fees** if the **Accountholder**, or anyone acting on their behalf, breaks this agreement:

Late Payment Fee (for each late payment)	£12
Returned Payment Fee (for each returned payment)	£12
Over Limit Fee (if the Accountholder is over the Credit Limit when the statement is produced)	£12
Trace Fee (if the Accountholder's details change and they do not tell us where they may be contacted)	£25

- 8.2 We also charge the following **Account Fees**:

Balance Transfer Fee	3% (minimum £5)
Cash Transactions Fee	3% (minimum £3)
Non-Sterling Transaction Fee	0%
Annual Fee per account (payable on Account opening, and on each anniversary of Account opening)	£30
Copy Statement Fee	£0

9 Right of withdrawal

- 9.1 Where the **Accountholder** is a **CCA Protected Business** then the **Accountholder** may withdraw from this agreement without stating a reason by writing to us at Credit Card Customer Service, Santander UK plc, PO Box 983, Bradford BD1 9FE or telephoning us on **0330 678 1783***. The **Accountholder** has 14 days from the day after receiving their **Card** to do this.

If the **Accountholder** withdraws from this agreement they will have to repay the full amount that is owed to us under the agreement, including any accrued interest until repayment, without delay, no later than 30 calendar days after the day that they tell us that they want to withdraw. Where the **Accountholder** tells us that they want to withdraw, we will let them know how much interest must be paid and how to make the payment. We will inform the **Accountholder**, on request, without delay, of the amount of interest payable per day until repayment. Payment can be made by internet banking, telephone banking, or by using a service offered by a bank or building society.

- 9.2 If the **Accountholder** is not a **CCA Protected Business** the right of withdrawal will not apply but the **Accountholder** will have the right to end the agreement in accordance with Condition 23.

10 Rights with respect to goods

If the **Accountholder** is a **CCA Protected Business** and a **Cardholder** buys any goods or services using a **Card** which individually cost more than £100 and not more than £30,000 and these are unsatisfactory, or fail to arrive, or a misrepresentation is made by the supplier, the **Accountholder** may be able to sue the supplier, or us, or both.

11 Missing payments

Missing payments could have severe consequences, including the possibility of legal proceedings being brought against the **Accountholder** and may result in credit reference agencies being notified which could make obtaining credit more difficult. If we do take legal proceedings against the **Accountholder**, we may apply to enforce any judgment that is made in a number of ways including getting a charging order against your home. In exceptional cases, this could lead to your home being repossessed and sold.

Please note the Accountholder will not be a CCA Protected Business if they are a Limited Company, Limited Liability Partnership, Partnership with four or more partners or Partnership with two or three partners all of whom are incorporated. The Consumer Credit Act 1974, including the rights set out in Conditions 9.1 and 10, will not apply to them.

Terms for cashback

- Any holder of a Santander Business Cashback Credit Card ('Credit Card') is able to earn 1% cashback on all purchases made using the Credit Card.
- A purchase is a purchase of goods or services using the Credit Card or Credit Card Number, or where the amount of the purchase is debited directly to the Credit Card account.
- Purchases eligible for cashback exclude (a) balance transfers (b) cash withdrawals from a cash machine or over the counter at a bank or cash provider (c) any payment made by electronic money transfer, money order, direct debit or standing order or (d) any use for gambling including internet gambling and purchase of lottery tickets.
- Purchases of financial services products (which include travellers' cheques, foreign currency, gift vouchers and insurance) may not qualify for cashback.
- The cashback award is supplied by Santander UK plc and not the retailers from whom the purchases are made. This cashback does not impact on any other offers supplied by the retailer.
- We will pay any cashback earned by crediting the Credit Card account every month. The total cashback earned each month will be credited to the next monthly Credit Card statement.
- Cashback that is earned by additional cardholders will be credited to the Credit Card account.
- No cashback will be payable in respect of:
 - purchases that are subsequently cancelled or returned for a refund. Any purchases refunded to the Credit Card account will be deducted from the total of the eligible purchases for the month in which the refund is made; or
 - any spending which, in any one month, exceeds the credit limit on the account.
- Cashback may be suspended and not earned if any of the terms and conditions of the Credit Card Agreement are broken, for example:
 - If the minimum payment due on the Credit Card account has not reached the account by the payment due date;
 - If the payment to the Credit Card is returned unpaid;
 - If the account is over the credit limit; or
 - If an arrangement is entered into with your creditors or the account holder is made bankrupt.
- If the Credit Card account is closed or suspended (except where the Credit Card is lost or stolen) after cashback has been earned but before that cashback has been applied to the Credit Card account, that cashback will be lost.
- We may change these Terms, including the rate at which cashback is earned, or withdraw the cashback scheme by giving 30 days notice. The reasons leading to a change might arise where we wish to improve these Terms, to account for changes in law or regulation or industry practice, to reflect changes in our practice (including changes arising from a reorganisation of our business), or to correct a mistake.
- References to we or our in these Terms are to Santander UK plc.
- For any specific queries about how much cashback has been earned, please contact Customer Service on:
Santander Business Cashback Credit Card – **0330 678 1783***.

*Calls may be recorded and monitored for training and security purposes.

Santander is able to provide literature in alternative formats. The formats available are: large print, Braille and audio CD. If you would like to register to receive correspondence in an alternative format please visit [santander.co.uk/alternativeformats](https://www.santander.co.uk/alternativeformats) for more information, ask us in branch or give us a call.

Santander credit cards are subject to status and available to permanent UK residents aged 18 or over. To be eligible for this account you must be a permanent UK resident aged 18 or above. You must have a Santander business account with a maximum of two directors/partners and the applicants including the business must have a good credit history, for example, no county court judgements or bankruptcy history.

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STANDARDS of LENDING PRACTICE

Our commitments to our business customers and what we ask of you

As a lender we have committed to follow the Standards of Lending Practice for business customers. By adhering to the Standards we are demonstrating a commitment to ensuring that our customers are treated fairly.

- We will lend responsibly and treat your business fairly and reasonably at all times.
- We will ensure that all information we provide about our products and how they work is clear and understandable so that you can decide what is best for your business' needs.
- We will provide clear, upfront information on the documents required to support an application. Taking account of this will help to ensure that we can deal with your application efficiently.
- If we are unable to approve your application, we will explain why and provide a referral, where appropriate, to alternative sources of finance.
- If your application is declined you have the right to appeal the decision.
- We will set out any requirements/conditions we may have to support any borrowing in a clear, understandable way.
- We will confirm the conditions of your business borrowing in writing and highlight any covenants or material conditions attached to it.
- We will clearly set out the type and frequency of information we will require to monitor the business' performance.
- If your business experiences difficulties, we will seek to understand the overall circumstances to try and identify suitable and pragmatic solutions. Where appropriate, we will provide details of free debt advice.

What we ask of you

- That, prior to making an application, you double check what information we will need to process an application. If you are unsure or have any questions, please contact us.
- That all information you provide to us during our relationship is accurate and timely.
- We ask you to think carefully about whether the business can afford the product applied for and to be open in your dealings with us.
- To make sure that you understand the terms and conditions associated with your product.
- That you seek professional advice, where this is appropriate for the needs of your business and the type of product you are applying for.

- That the business maintains any commitments it has to us, for example providing information which we may reasonably request to monitor performance.
- Take care of any security information to help prevent fraud and protect your account(s).
- Tell us as soon as possible if someone is misusing confidential information.
- Carefully check your business' account statements/records to make sure they are accurate. If anything isn't right, please get in touch with us.

Please let us know if

- Your contact details change or there is a change in how your business is run, for example, ownership/directorships etc, so we can keep our records up to date.
- Your business may be about to experience, or is experiencing, difficulties. The sooner you do this, the more likely it is we'll be able to find a way to help you.