

Overdrafts

Working capital solutions to support your business



An Overdraft allows you to borrow through your current account to deal with short-term cash flow needs.

Available to

- Santander Corporate Current Account holders.
- Subject to acceptance. Any decision will depend on your financial status.
- We'll review your Overdraft every year. Any change in your situation could result in a different decision.

Important information

This document provides a summary of the key features and is for information purposes only. These materials are the property of Santander UK plc and its affiliates and may not be provided to third parties. Nothing in these materials constitutes investment, legal, tax or accounting advice.

Arranged Overdraft means where your debit balance remains within the agreed limit.

Unarranged Overdraft means where your debit balance has exceeded the agreed limit. For further details please refer to the Corporate Current Account Terms & Conditions.

Benefits

- ✓ **Simple and flexible.** Only pay interest on the amount you borrow, on the days you're overdrawn. You may also cancel your Overdraft at any time.
- ✓ **No minimum limit.** Only apply for the limit your business needs.

Good to know

- Available in Sterling only.
- Interest is linked to the Bank of England Base Rate. As this changes, your interest rate will change in line with the same amount.
- We'll review your Overdraft on an annual basis. If approved, a further arrangement fee will be payable. This fee is payable irrespective of how much you use the Overdraft.
- If you borrow more than your agreed limit, an unarranged Overdraft interest rate will apply.
- We may request collateral to support your application. Please speak to your Relationship Team for further information.
- Overdrafts are repayable on demand.

Overdrafts are designed to support your short-term cash flow needs. If you require longer-term borrowing, you may require another product. Please speak to your Relationship Team for further information.

We don't provide any advice about our Overdraft product. If you need guidance, we recommend that you get independent advice.

Overdraft fees and charges

Fee	Frequency	Amount
Arranged Overdraft interest	Calculated daily on the account's debit balance (within the agreed limit). Charged monthly to your account.	To be agreed with your Relationship Team upon application. Interest is variable, linked to the Bank of England Base Rate.
Arrangement fee	Charged up-front on the day the facility is first made available. Then charged at each annual review.	To be agreed with your Relationship Team upon application.
Unarranged Overdraft interest	Calculated daily on the account's debit balance (exceeding the agreed limit). Charged monthly to your account.	15.00% EAR*

Other fees may be payable such as security or legal fees. Please speak to your Relationship Team for further details.

*EAR (Effective Annual Rate) represents the yearly cost of an Overdraft. This accounts for the effect of compounding monthly interest across the year. This doesn't include any other fees or charges.

For more information please contact your local Relationship Director or visit:

www.santander.co.uk



ANY PROPERTY USED AS SECURITY, MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR OVERDRAFT.

Applications are subject to status, terms and conditions. The right to decline any application is reserved.

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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.

Our commitments to you

- ✓ 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.