

Please keep for future reference



santanderworkingcapital.co.uk



Call us on 0800 085 0881

We're available Monday to Friday 8am to 9pm, and Saturday from 8am to 2pm.

To request a call back, email servicing@santanderworkingcapital.co.uk

A member of our support team will call you within 48 hours.

Working Capital Loans

Key Facts Document (including the Statement of Lender and Borrower Responsibilities)

Effective from 21 July 2017

Product features

Loan purpose	Whether you need funds to run your business on a day-to-day basis, or you want to grow your business, Santander Working Capital Loans provide flexible access to finance when you need it. Santander Working Capital Loans should be used for business purposes only and aren't for personal use. There could be other lending options available to you which you may wish to consider. Please visit santander.co.uk/business to find out more.
Eligibility	<p>You can apply for Santander Working Capital Loans if:</p> <ul style="list-style-type: none"> ■ you're a UK resident aged 18 or over; ■ your business operates as a limited liability partnership or private limited company; ■ your business is registered in the UK; ■ your business has been trading for more than 3 months; ■ you and your business have a good credit history; ■ you, and any of the other directors, shareholders or members haven't had an Individual Voluntary Arrangement in the last 6 years; ■ you haven't been declared bankrupt in the last 6 years (you, and any of the other directors, shareholders or members of the business); ■ your business has not been declared insolvent in the last 6 years; and ■ you haven't been a disqualified director or a director of a failed business within the last 6 years. <p>If you don't meet the eligibility criteria above, or if your business has a complex structure, for example if one of the directors is not a person (e.g. they're another company), you won't be able to apply for an approved limit.</p>
Approved limit	<ul style="list-style-type: none"> ■ We offer an approved limit of up to £100,000 based on the credit assessment of your financial circumstances. This gives you the reassurance that the funds are there ready for when you need them. ■ There's no obligation or cost until you access funds from your approved limit. ■ You can apply for one approved limit per business. <p>We may review your approved limit from time to time. Please refer to the 'Reviewing your approved limit' section for further details.</p>
Applying	<p>Apply online</p> <ul style="list-style-type: none"> ■ You can apply for an approved limit online, using our online application process. ■ You could get an approved limit in minutes as long as we can do an automatic review of your business. If we can't do this, the process may take longer. ■ During the online application you'll need to link your main business current account by entering your Online Banking log on details; you can still do this if it's not a Santander account. Your details will be encrypted and stored securely and will help us give you an approved limit that's based on your real business performance, not just a credit score. ■ When you link your accounts, we'll only be able to view your transactions. ■ Please be reassured that your information is safe, and it's encrypted by a secure provider. <p>Please note that to apply for our Working Capital Loans you must confirm that you agree to us conducting a credit check on you and that you have the consent of all other directors, shareholders and members registered against the business for us to carry out a credit check on them as well. For a short period of time, this can affect your ability to get credit elsewhere.</p>



Santander

BUSINESS BANKING

Product features continued

Reviewing your approved limit	<p>Once you're approved, you can choose to link additional business current accounts, as well as your business PayPal, eBay, Facebook or Twitter accounts so that we can better understand your business. This will allow us to give you the right approved limit for your business.</p> <p>We may increase or reduce your approved limit from time to time as part of ongoing reviews of the business accounts which you've linked to us, and we reserve the right to do this. If we do change your approved limit, we'll let you know through your online account. We also reserve the right to remove your approved limit.</p>
Taking out a loan	<ul style="list-style-type: none"> ■ You can take out individual loans from £500 up to the value of your approved limit as often as once a day. ■ Your loan will be deposited into your main business current account that you've linked to us. This can take anywhere from a few minutes to 24 hours. ■ Each time you take out a loan you'll need to enter into a separate loan agreement with us. The terms and conditions for each loan are shown in the loan agreement. <p>When you take out a loan, the applicant director or member will need to sign a Personal Guarantee. By signing the Personal Guarantee, the applicant director or member promises that the business will fulfil its obligations to repay any loans taken out, and that if the business cannot fulfil its obligations, the applicant director or member will fulfil these obligations personally.</p> <p>You can cancel your loan within 14 days of first taking your loan out. You'll need to repay your loan within 30 days of cancellation, and pay the full interest charge for the first month.</p>
Loan charges and fees	<p>We'll let you know how much you'll need to pay each time you take out a loan.</p> <ul style="list-style-type: none"> ■ Interest charge: The total interest charge for the six months will depend on the credit assessment of your financial circumstances. ■ No early repayment fees ■ Late repayment fee: If you miss a payment, or pay after the due date, you'll be charged a late repayment fee of £15. Any late repayments can affect your credit score, which may make it harder for you to get credit in the future.
Repaying your loan	<ul style="list-style-type: none"> ■ You'll make monthly repayments for your loan over a 6 month period. ■ You'll repay by Direct Debit. Your loan repayments will come out of your main business current account that you've linked to us. ■ If you have multiple loans with us, we'll combine your repayments into a single monthly payment to keep things simple. ■ If your Direct Debit isn't paid from your main business current account on the payment due date, we'll try to take the repayment again on the seventh working day after your payment due date, and we'll let you know before we do this. ■ You can make additional repayments or full repayments at any time using your online account. ■ If you make an early repayment which is more than or equal to your scheduled payment, we won't take your usual Direct Debit that month. You must make the early repayment before your Direct Debit is due. If the amount you repay is less than your scheduled payment for that month, we'll take a Direct Debit for the remaining amount. ■ If you repay your loan in full, you'll need to pay the interest charge due in the month of repayment and any previous months.
Managing your account	<ul style="list-style-type: none"> ■ You can only manage your Working Capital Loans through your dedicated online account. You'll be able to view your approved limit, take out loans, and see when your next payment is due. ■ If you're a Santander Business customer, the Working Capital Loans online account is separate to your Santander Online Business Banking. ■ You'll receive all communications and documents electronically, either through your online account or by email. ■ If there are any changes to your company, it's important to let us know by calling us on the number above.
Closing your account	<p>If you'd like to close your Working Capital Loans account, please let us know by calling us using the contact details on the previous page.</p>

Financial difficulties

If you'd like more information about managing your finances please give us a call.

All lending is subject to status, availability and our lending criteria. The right to decline any application is reserved.

Santander is able to provide literature in alternative formats. The formats available are: large print, Braille, and audio CD. If you would like to receive this document in an alternative format please call **0800 085 0881**. We're available Monday to Friday 8am to 9pm, and Saturday from 8am to 2pm.



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.
- 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.

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.