

# Coronavirus Business Interruption Loan Scheme (CBILS) Sterling Overdrafts

Working capital solutions to support your business



We are participating in the Government's **Coronavirus Business Interruption Loan Scheme (CBILS)** to support small and medium sized businesses by providing access to a source of alternative finance.

This scheme is available for UK companies that have an annual turnover between £1,000 - £45 million. You can borrow from £50,001 up to the maximum £5 million. **Please be aware that this is a government backed guarantee scheme, which may allow you to borrow money in these circumstances. However, your business will always remain responsible for repayments of the whole (ie. 100%) of the debt.**

There are other eligibility criteria for this scheme that will need to be met. Please contact your local Relationship Director.

Our Arranged Overdrafts are available in Sterling, which is linked to our central reference rate; the Bank of England Base Rate.

#### Type of Account Required

Coronavirus Business Interruption Loan Scheme (CBILS) Sterling Arranged Overdraft

Corporate Current Account

This product is available for existing Santander customers only.

#### Overdraft Fees and Charges

Arranged Overdraft Interest Rate	Interest will not be payable by you for the initial 12 months but will be payable thereafter. The latest rates are available from your Relationship Director.	
Arrangement fee	No arrangement fee is payable by you	
Unarranged Overdraft Interest Rate	Sterling	25.10% EAR variable (Bank of England rate plus 25%)
Annual review fee	An annual review fee of 0.5% of the arranged overdraft limit will be payable by you after 12 months and annually thereafter whilst the facility is in place.	

EAR stands for Effective Annual Rate and represents the yearly cost of an overdraft, which takes account of how often we charge interest to the account, and does not include any other fees or charges.

Overdrafts depend on your circumstances and the right to decline any application is reserved.

If we agree to give you a Coronavirus Business Interruption Loan Scheme (CBILS) Corporate Current Account Overdraft, this will be reviewed annually by your Relationship Director. Overdrafts are subject to acceptance and repayable on demand.

More details can be found in our Overdraft Terms and Conditions. Your Relationship Director will give you a copy of these as well discussing our arranged overdraft interest rates and any additional fees and charges.

Security may be required for more information please speak to your Relationship Director.

Please note: we don't provide you with any advice about our Coronavirus Business Interruption Loan Scheme (CBILS) Corporate Current Account Overdraft. If you're in doubt or need guidance,

we strongly recommend that you get independent professional advice. We have provided the information in this document 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.

#### Key terms explained

**Unarranged Overdraft** means where We have paid a transaction that You have made that has taken You beyond Your Arranged Overdraft limit or has taken Your Account balance below zero without having an Arranged Overdraft in place.

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

[www.santanderco.uk](http://www.santanderco.uk)



The Coronavirus Business Interruption Loan Scheme (CBILS) is managed by the British Business Bank on behalf of, and with the financial backing of the Secretary of State for Business, Energy and Industrial Strategy (BEIS). British Business Bank plc is wholly owned by HM Government and is not authorised or regulated by the Prudential Regulation Authority (PRA) or the Financial Conduct Authority (FCA). Full details on CBILS and the list of participating CBILS lenders can be found on the British Business Bank website at: [www.british-business-bank.co.uk/CBILS](http://www.british-business-bank.co.uk/CBILS)

Santander Corporate & Commercial is a brand name of Santander UK plc (which also uses the brand name Santander Global Corporate Banking) and Santander Asset Finance plc. Registered Offices: 2 Triton Square, Regent's Place, London, NW1 3AN, United Kingdom. Registered Numbers 2294747 and 1533123 respectively. Registered in England and Wales. Santander UK plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Our Financial Services Register number is 106054. You can check this on the Financial Services Register by visiting the FCA's website [www.fca.org.uk/register](http://www.fca.org.uk/register) Santander and the flame logo are registered trademarks.