



# Pharmacy Invoice Finance

Unlock the value of your NHS FP34c returns

We know that pharmacies across the UK sometimes experience unpredictable monthly payments from the NHS Prescription Pricing Division (PPD). That's why, as part of our commitment to the pharmacy sector, we offer specialist invoice finance for pharmacies.

Our Pharmacy Invoice Finance accelerates PPD payments, helping improve your cash flow and freeing up resources to invest in your business or to fund new licence acquisitions.

## What is Pharmacy Invoice Finance?

Traditional invoice finance works by giving businesses a timely cash injection by releasing money tied up in outstanding invoices. Pharmacy Invoice Finance works in the same way, releasing cash from your monthly FP34c submissions. It is a solution designed specifically for payments due from one partner – the NHS.

With rapid access to the value of your NHS prescriptions, you can:

- Receive up to 90% of the value of your FP34c within 24 hours – ending long waits for payment.
- Receive same-day funding, through an online submission tool – ensuring funds are in place to pay your drug suppliers the next day.
- Free up working capital to invest in your pharmacy – for example to employ more staff, and to improve or expand your premises.
- Remove the uncertainty of cash flow peaks and troughs – making your finances more predictable.

## At a glance

- Free up your cash flow by eliminating the wait for NHS FP34c payment schedules.
- Release up to 90% of your outstanding invoices typically within 24 hours.
- Complete patient confidentiality.
- Available to all pharmacies across the UK.
- Invoice Finance services are subject to fees and charges which are based on a business's individual circumstances. Please contact us for further details.

## Why choose Santander?

The support of a local Relationship Director.

Our knowledge of the pharmacy sector, combined with a flexible invoice finance solution, can improve your working capital position.

Complete confidentiality is assured as we do not see patient information.

Paperless electronic online submission lets us accelerate your payments.

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### How it works

We take into account the NHS's unique position as a low-risk partner. With much lower risk than typical private sector based financing, we can charge lower fees, while still providing payment in advance to you – minimising the monthly wait for PPD settlement.

When you generate your batched FP34c, we'll release up to 90% of the value of the return within 24 hours. The remainder of the balance, minus a small service fee, will be released when we receive payment from the NHS. The only back-up we require is the FP34c and a pro-forma invoice based on average item price and actual prescriptions.

It really is as simple as that. And with Santander's 24/7 paperless Client Access System, you'll have a clear picture of your available funds at all times.

### Other pharmacy solutions

You'll be supported by a personal Relationship Director. Your Relationship Director will be on hand to help you set up the process, and to work in partnership with you to develop your business going forward.

It's all part of our relationship-based approach, offering a complete set of solutions for pharmacies, including day-to-day banking, cash handling, merchant services and a range of funding options.

**Products and services are subject to eligibility, status, terms and conditions and availability.**

### Other services for pharmacies

Merchant Services

Funding.

Cash Handling.

Deposits.

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

[www.santandercb.co.uk](http://www.santandercb.co.uk)