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Business Loans under the Bounce Back Loan Scheme (BBLs)

Key Facts Document (including Our lending commitments and what we ask of you)
Effective from 3 October 2022

Product features	
The BBLs Scheme	The Bounce Back Loan Scheme (BBLs) supports businesses by providing access to a source of alternative finance if you are impacted by the coronavirus outbreak. The BBLs is designed to help you in circumstances where you wouldn't normally meet our eligibility criteria. At Santander we understand that it's important to have the flexibility to cope with changes to your day to day cash flows if you're impacted by the coronavirus outbreak. The BBLs is a government backed guarantee scheme, which may allow you to borrow money in these circumstances. The guarantee provides Santander with a full guarantee, should you fail to repay the BBLs Loan following a demand by Santander. The provision by the UK Government of this support does not imply any endorsement or warranty of Santander from the Secretary of State for Business, Energy and Industrial Strategy or the UK Government. You will always remain responsible for repayment of the whole (ie.100%) of the debt. By asking us to consider your BBLs eligibility, you're confirming that your business has been impacted by the coronavirus outbreak. If you are accepted for a BBLs Loan, the UK Government will pay the interest due on your BBLs Loan for the first 12 months on your behalf.
Loan amounts	We offer BBLs Loans of between £2,000 and £50,000 (up to a maximum of 25% annual turnover, whichever is lower).
Loan term	BBLs Loans have a fixed term of 6 years. No repayments are required for the first 12 months.
Interest rate	2.5% p.a. fixed for the full length of the loan
Loan Purpose	A BBLs Loan from Santander can be used for a wide range of purposes, such as working capital or investment, as long as it supports trading or commercial activity in the UK. It cannot be provided contingent upon the use of domestic over imported goods. There could be other lending options available to you that you may wish to consider, please visit santander.co.uk for more information. We are unable to lend for personal uses or to fund any illegal activity.
Eligibility	You can apply for a BBLs Loan if: ◦ You have a Santander or Cater Allen current account ◦ You're a UK-based business ◦ Your business has been impacted by Covid-19 ◦ You haven't already applied or received a BBLs Loan ◦ You don't already have a Coronavirus Business Interruption Loan Scheme, Coronavirus Large Business Interruption Loan Scheme or Covid Corporate Financing Facility unless you're refinancing it in full by taking this BBLs Loan Only one Bounce Back Loan is allowed per group. For the purposes of the Scheme, group generally means businesses that are under common ownership or control (including by the same individual or group of individuals). Full eligibility details are included within the online application process.

Product features (continued)

Loan Interest Rates	The interest rate you pay is fixed and will remain so for the life of your BBLS Loan. If you apply for a BBLS Loan, you will be offered a Business Interruption Payment (BIP) by the UK Government. The BIP will cover payments of interest for a period of 12 months. Your BBLS Loan documentation will state that interest is payable, but in practice the BIP will be paid directly by the UK Government to Santander for your benefit, and Santander will send a written statement to you setting out the total amount of the BIP which you have received. You will be required to confirm that the UK Government can pay the Business Interruption Payment directly to us and we will offset these payments against interest which you would otherwise have to pay on your loan in order to enable you to benefit from the Business Interruption Payment. There are no capital repayments for the first 12 months, after this time, your monthly repayments will include capital and interest payments. Whilst you do not have to repay amounts under the BBLS Loan for the first 12 months, you need to make sure that you carefully consider the amount of the BBLS Loan you apply for and you feel comfortable it is one you could afford to repay in full. This is because we will not conduct any form of credit or affordability check and accept no responsibility for your decision to borrow. Please note that we may register your BBLS Loan with credit reference agencies. For details of our current rates please visit our website santander.co.uk
Fees	There are no additional fees for a BBLS Loan.
Repaying your loan early	You can repay your BBLS Loan at any time. There is no charge for repaying your BBLS Loan early.

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

If you miss a BBLS Loan payment we will record the details with a credit reference agency which could damage your credit rating and may make it more difficult for you to obtain credit in the future. Also, failure to make your BBLS Loan payments when they fall due may result in legal proceedings being taken against you by us, which may result in us taking enforcement action against you in order to recover the monies that are owed.

If you have any current or savings accounts with us, we may move funds from those accounts to settle any outstanding payments on your BBLS Loan. Alternatively, we may terminate the BBLS Loan early, meaning you will have to pay the outstanding total amount payable early.

Please contact us if you are having difficulties in making your repayments.

Financial difficulties

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

Making a complaint

We have agreed with the UK Government in connection with the BBLS to certain obligations in respect of our relationship with you, including making certain information available to you in relation to your loan. For more information, refer to [Santander.co.uk](https://www.santander.co.uk) which includes details of our complaints handling procedure and your right to complain to the Financial Ombudsman Service. If you have a complaint then please contact our dedicated complaints department on **0800 171 2171**.

All lending is subject to status, availability, our lending criteria and the BBLS eligibility criteria. The right to decline any application is reserved. BBLS Loans are not subject to the usual consumer protections that apply to business lending and as such you will not have the benefit of the protection and remedies that would otherwise be available to you under the Financial Services and Markets Act 2000 or the Consumer Credit Act 1974.

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.

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.