

<b>Business Credit Card Summary Box</b>			
<b>APR</b>	<p><b>Representative 29.9% APR variable</b></p> <p>Rates from 19.94% APR to 49.94% APR depending on individual circumstances.</p>		
<b>Interest rates</b>		<b>Monthly Rate</b>	<b>Annual Rate</b>
	<b>Purchases</b>	2.21%	29.94%
	<b>Cash</b>	2.84%	39.94%
<b>Interest-free period</b>	<p>Maximum of up to 56 days for Purchases if you pay your balance in full and on time. There is no interest free period on Cash Transactions.</p>		
<b>Interest Charging information</b>	<p>If you pay your total balance in full and on time each month, you will not be charged interest on your purchases. If you do not pay the total balance shown on your statement each month, we will add the interest charges (as applicable) to your next statement balance.</p>		
		<b>From</b>	<b>Until</b>
	<b>Purchases</b>	Date Debited to your Account	Repaid in full
	<b>Cash advance</b>	Date Debited to your Account	Repaid in full
<b>Allocation of payments</b>	<p>When you pay us an amount equal to your Minimum Repayment, it will be applied to meet any Instalment Plan payments due first. The remainder will be applied to your Balance Outstanding (excluding your Instalment Plan balance), to balances at higher rates of interest before those at lower rates of interest. If you have Fees accruing interest at the standard rate, we will pay those off before other standard rate balances, and we will pay off older Purchases before newer Purchases.</p> <p>If you pay us an amount that is less than your Minimum Repayment, it will first be applied to your Balance Outstanding (excluding your Instalment Plan balance), to balances at higher rates of interest before those at lower rates of interest. If you have Fees accruing interest at the standard rate, we will pay those off before other standard rate balances, and we will pay off older Purchases before newer Purchases. Any remaining amount will be applied to meet any Instalment Plan payments due for Instalment Plans at a higher rate of interest before Instalment Plan payments due for Instalment Plans at lower rates of interest. If any Instalment Plans on your Account are charged at the same rate, we will use your payment to pay the Instalment Plan payment due for the Instalment Plan with the earliest start date first.</p>		
<b>Minimum repayment</b>	<p>Your minimum monthly repayment will be shown on your monthly statement and will be:</p> <p>The greater of the following:</p> <ul style="list-style-type: none"> <li>• £10 (or the total Balance Outstanding if it's less than £10); or</li> <li>• 2% of the Balance Outstanding on the Account on the Statement Date, plus all interest charged for the previous Monthly Statement Period, plus any Fees applied to your Account</li> </ul>		

	<p>during the previous Monthly Statement Period (excluding the Annual Fee), plus any Instalment Plan payment due for that month (if applicable)</p> <p>We may increase your minimum monthly repayment. If we vary your minimum monthly repayment we will notify you of this.</p>	
<b>Credit limit</b>	Minimum credit limit	£300
	Maximum credit limit	£5,000 (Subject to status)
<b>Fees</b>	Annual Fee (if applicable)	n/a
<b>Charges</b>	Cash advances <sup>1</sup> / quasi-cash purchases <sup>2</sup> (UK)	3%
<b>Foreign Usage</b>	ATM withdrawal	£3.00
	Foreign currency (non-sterling) transactions <sup>3</sup>	2.99%
<b>Default charges</b>	Late payment Fee	£12
	Over Limit Fee	£12
	Returned payment fee if a Direct Debit is not honoured	£12

<sup>1</sup> A cash advance is an ATM withdrawal.

<sup>2</sup> Includes withdrawing cash over the counter and purchase of foreign currency or travellers cheques.

<sup>3</sup> The exchange rate will be the wholesale rate applied by MasterCard, adjusted by 2.99%. The exchange rate is set by MasterCard on the date the transaction is processed which may be different from the date of the actual transaction.

**Cost of Borrowing**

Interest Explained – based on 29.9% APR for a £1,200 credit limit.

To reduce the amount charged we recommend you pay as much as you can when you can and not just the minimum repayment. See the example below.

**Illustrative example – For a purchase of £500 on your credit card**

<b>Monthly Payment</b>	<b>Minimum Payment each month</b>	<b>£50 each month</b>
<b>Without taking into account any introductory rates, how much will you be charged in interest and Fees in the first year?</b>	£108.03	£72.49
<b>How much will you be charged in the second year?</b>	£74.03	£0
<b>How long would it take to clear the balance?</b>	4 years, 9 months	1 year

The above example assumes the following: The transaction takes place on 1st January and you make no further transactions. Your statement is produced on the 1st of each month and you always make the payment each month on the 15th. Your statement is produced 31 days after you make the purchase.