

Overview

The UK is set to formally leave the European Union on [31 October 2019], either as part of a managed exit or without an agreed withdrawal deal (also referred to as No Deal Brexit). RBS is a signatory to the UK Government's SME Finance Charter. This document sets our commitments that sit alongside the commitments made by the Government under the 5 principles:

We'll help you prepare for Brexit and beyond:

- Our focus is on helping our customers with our Relationship Managers directly contacting those customers that maybe more affected by Brexit
- We're hosting local Customer Events covering Brexit for SMEs, in partnership with and attended by government experts as well as our own SME specialists
- Our Mentor service (1) is offering free trials. Mentor's employment law specialists can support businesses through any HR regulation uncertainty ahead
- Our dedicated Brexit hub provides SMEs with a wealth of support and information from FAQs to information on passporting and banking in the EU

We're open for business and ready to lend

- We are deliberately holding higher levels of capital and liquidity to ensure that we can continue to serve our customers in all eventualities
- Since inception, we have exceeded the £6bn Growth Funding to support UK SMEs growth and also their needs through Brexit, and this will continue to be available

- We've discounted pricing for businesses in sectors that are key to the UK economy
- We've increased the maximum loan amount and reduced pricing in Esme Loans (2), our digital lender, to support smaller UK businesses with a quick, simple, digital lending solution
- We've launched Rapid Cash (3) to provide a flexible line of credit of up to £500k against unpaid invoices to UK businesses who have working capital needs

We'll support your application and signpost other options if needed

- We have a variety of funding options available, from asset finance to invoice finance, and our staff will ensure customers are supported with the product that meets individual requirements and circumstances
- We'll help you understand how you can improve your credit score, explain how we make lending decisions and help you to appeal any lending decision we make

We'll treat you fairly at all times

- We've made it easy for businesses to compare our products with competitors, helping customers make an informed choice
- If we can't support your lending request, we will clearly state why this is the case and outline the alternative options available to your business
- We'll continue to ensure our existing customers are treated fairly, for example by ensuring that any pricing offers available to new customers are available to all
- We are a Registered Firm with the Lending Standards Board which publishes the Standards of Lending Practice for Business Customers
- If businesses experience financial difficulties we will carefully review the issues and the options available, taking account of both economic and non-economic factors. The steps we'll take to do this will be clearly explained with empathy, honesty and transparency

We will work with the Government - owned British Business Bank to support SMEs

- We continue to support business with Enterprise Finance Guarantee loans to ensure all small businesses get the helping hand they need
- We work closely with the Department of Business Innovation & Skills, Department of Exiting the EU, HM Treasury and other Government departments to promote Brexit content and support customers through our specialist staff
- We will continue to partner, and promote, the British Business Bank and its finance schemes to relevant customers to ensure they receive the support they need.

Disclaimer

1) Mentor – There is a charge for Mentor's services once any free trial has ended

2) Esme Loans targets UK SMEs with a turnover of over £15k per annum.

Businesses need to be sole traders or Limited Companies and to have been trading for a minimum of 18 months.

Unsecured loans for Sole Traders are from £25,500 and the loan must be for business purposes only. Loans for Limited Companies amounts are from £10,000 and the loan must be for business purposes only.

Upper limit of all loans is £250k.

Applicants must be a sole trader or Director of a UK Limited company and registered with Companies House for 18 months (limited companies only).

Applicants must be 18 years or over and be a UK resident.

3) To be eligible for Rapid Cash businesses need to have been trading for a minimum of 6 months and have an annual turnover of at least of £100k.

Businesses need to be Limited Companies or Limited Liability Partnerships in the UK.

You can get a flexible line of credit from £25k to £500k.

We don't charge any setup or monthly fees for limits up to £300k, for Limits above £300k an arrangement fee will apply.

Security may be required.