

# Key Product Information

## Business Overdraft

Information correct as of 15 January 2026.

Please find useful information below to help you decide whether Allica's Business Overdraft is right for you. If you have any further questions, please do not hesitate to contact your Relationship Manager.

Product Name	Business Overdraft	
Product Type	Arranged secured overdraft facility for business use only	
Minimum Limit	£25,001	
Maximum Limit	£2,000,000	
Interest	Overdraft Amount	Interest Rate
	£25,001 to £50,000	11% above Bank of England base rate
	£50,001 to £100,000	6.75% above Bank of England base rate
	£100,001 to £250,000	4.75% above Bank of England base rate
	£250,001 to £2,000,000	Agreed on application
	The interest rate is a tracker rate calculated at a margin above the Bank of England base rate (see above). If the Bank of England Bank base rate moves, your interest rate will move immediately by the same amount without any prior notice to you. The interest rate does not include any other fees or charges.	
Arrangement Fee	1.50% arrangement fee on the agreed overdraft limit	
Professional Fees	Our professional fees in the amount set out in the Offer Letter	
Security Requirements	First ranking debenture and/or personal guarantee*	

	*If you have already granted us first ranking security, at our discretion, and subject to our satisfaction of the existing charge providing the security protection we require, only a personal guarantee may be required.
Term	12 months
Repayment	Repayable on demand This means we can ask you to pay back some or all the money you borrow at any time. We will usually give you advanced notice of any demand, but we may not give you any notice if it would be reasonable for us not to
Renewal	Typically renewed annually
Renewal Fee	1.50% of the agreed overdraft limit

## Who can apply for a Business Overdraft?

Our Business Overdraft is available to UK-registered Limited Companies or Limited Liability Partnerships that have, or are willing to have, an Allica Business Reward Account (**BRA**) as their primary bank account and that meet the following eligibility criteria:

- have been trading for more than 24 months
- have an annual turnover above £500,000 (or above £300,000 if application supported by the Growth Guarantee Scheme)
- can demonstrate profitability

## How can I apply for a Business Overdraft?

You should contact either your Relationship Manager or broker (as applicable) to discuss the suitability of a business overdraft for your working capital requirements.

If you don't have a BRA, your Relationship Manager will assist you in setting one up.

To start the application process, you will need to provide the following:

- Required overdraft amount
- Purpose of overdraft facility
- Business performance details
- Existing finance arrangements
- 2 years of accounts plus latest Management Information

- 6 months of bank statements (only relevant when Allica is not your primary bank)

Once your application is submitted, to support our assessment of your application, you may need to send us further information, including without limitation certain accounting information and signed authority to perform a credit check. To make this easier for you, you can share it via our partner Validis. You will receive an email with instructions to set up your data connection with Validis. If you prefer you can send it directly to your Relationship Manager via email.

## What happens after I apply?

Our Business Overdraft is subject to status. The approval of your application depends on your financial circumstances and borrowing history, so do the terms you may be offered. If your application is approved, we will send you an Offer Letter including your overdraft details and relevant legal documentation, including the Business Overdraft Terms and Conditions, for you to sign.

If you are not already using the BRA as your primary account, you will be requested to transfer your existing primary account to your BRA at this stage. The current account switch service (**CASS**) makes this a simple process.

Once the legal documentation is signed, the conditions precedent as set out in the Offer Letter and/or the Business Overdraft Terms and Conditions are satisfied, and the CASS process has successfully been initiated, the agreed overdraft facility shall be applied to your BRA. For the avoidance of doubt, please note that, if you have a Savings Pot linked to your BRA, you cannot offset any money you deposited in your Savings Pot against your Business Overdraft.

## How can I make a complaint?

We recognise that things can go wrong, so if you are dissatisfied with something please let us know.

You can do this in the following ways:

- contact us via our mobile app;
  - email: [customer.services@allica.bank](mailto:customer.services@allica.bank);
  - call us on 0330 094 3333 or +44 330 094 3333 if phoning from abroad;
- or

If we cannot resolve your complaint to your satisfaction, you have the right

to refer it to the Financial Ombudsman Service (FOS), which provides independent assessment of complaints.

Address: Financial Ombudsman Service, Exchange Tower, London E14 9SR  
Phone: 0800 023 4567

Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

Website: <http://www.financial-ombudsman.org.uk>