

30 May 2026

Flex KIS

Pre-Contract Credit Information - Credicorp Flex (RCFA)

Reference: CONC App 1.1 / SECCI form (running-credit parallel)

Version 1.0 - last revised 25 May 2026

In plain English - read this first

- This is a summary, not the binding contract. It shows the headline terms of the credit facility.
- You draw from an agreed credit limit, pay it back, and draw again - like a business overdraft, but on a written facility.
- The minimum repayment is the greater of 10% of your drawn balance or £20 each repayment period.
- Total cost on any drawing is capped at 100% of that drawing. You can repay early at any time without penalty.
- Need help understanding any of this? Email support@credicorp.co.uk. Complaints: complaints@credicorp.co.uk.

If you need help

- Complaints: write to complaints@credicorp.co.uk or post to Suite 53C Unimix House, Abbey Road, London NW10 7TR. We acknowledge within 3 business days and respond within 8 weeks.
- In a vulnerable situation (bereavement, ill-health, financial difficulty, neurodiversity, English not first language, anything else)? Tell us - write "Vulnerability flag" in the subject line of any email or mention it on the phone. We adjust how we contact you, give you more time, and route you to a named officer.

This Key Information Sheet mirrors the running-credit SECCI form prescribed for FCA-regulated consumer credit, even though Credicorp Flex is offered to UK incorporated bodies corporate only and is not consumer credit. It is provided so that a director can compare offers and understand

the headline terms before signing the Revolving Credit Facility Agreement.

1. Contact details

Lender	Credicorp Limited
Companies House No.	16093826
Registered address	Suite 53c Unimix House, Abbey Road, London NW10 7TR
Web	credicorp.co.uk
Product brand	Credicorp Flex
Legal product name	Business Credit Facility (a running-credit / revolving facility, governed by a Revolving Credit Facility Agreement)

2. Description of the main features of the credit product

Type of credit	Revolving credit (running credit) facility to a UK incorporated body corporate, outside Articles 60B and 60L FSMA RAO 2001 - not regulated consumer credit
Total amount of credit	An approved credit limit (typically £50 to £500). You may draw any amount up to the limit, in one or more drawings.
Duration	The facility runs until terminated by either party on notice; there is no fixed end-date. Each drawing is repaid through the agreed minimum repayments. The facility is periodically reviewed.
Repayment cadence	Minimum repayment collected each repayment period (typically every 14 days). You may pay more, or clear the drawn balance, at any time.
Drawdown	You may make one or more drawings up to the available credit; each drawing is transferred to the company's nominated UK business bank account. As you repay, the repaid amount becomes available to draw again.
Conditions for drawing	The facility must not be suspended (the Lender may suspend drawings on default or for a periodic review); the requested amount must be within the available credit; the Direct Debit mandate must be live.

3. Costs of the credit

Borrowing rate	0.25% per day, charged daily on the amount actually drawn and outstanding (never on the undrawn limit). The rate is fixed for the life of the facility unless varied on written notice with at least 30 days' notice.
Per-drawing total-cost cap	For each drawing, the total of interest and fees on that drawing will not exceed 100% of that drawing. The cap resets per drawing - drawing, repaying, drawing again starts a fresh cap on the new drawing.
Facility fee	A one-off £5.00 establishment fee may be charged when the facility is opened. There is no monthly facility fee.

Indicative cost of a typical drawing	Drawing £300 for 30 days = £22.50 in interest (£0.75/day × 30 days). Held longer, the per-drawing cap means the total of interest + fees on that drawing never exceeds £300.
APR (illustrative - pay in full)	If you draw and repay each drawing in full at the end of a typical 30-day cycle, the annualised rate is mathematically around 190% APR - short cycles produce a high annualised rate because the term is short. The total interest cost on that £300 drawing is around £22.50.
APR (illustrative - pay only the minimum)	Paying only the minimum repayment each cycle extends how long a drawing is held - typically into the hundreds of days for a £300 drawing on the standard minimum. The annualised rate is actually lower than the pay-in-full APR (around 160%) because the cost is spread over a longer period - but the total cost in £ is materially higher (roughly £100 of interest on the same £300, four times the pay-in-full cost) because interest keeps accruing every day the balance is held. APR is a comparison rate; the £ total is what you actually pay. The on-screen calculator at credicorp.co.uk/business-credit-facility/ shows both scenarios side-by-side so you can compare on both measures.
Minimum repayment	The greater of 10% of the drawn balance or £20 per repayment period. You may always pay more.
Charges for late payment	£12.00 dishonour fee per failed Direct Debit collection. Interest continues at the contractual daily rate; no default uplift is applied; arrears do not compound; the per-drawing cap continues to bind.
Consequences of missing payments	The Lender may suspend further drawings until the position is cured. Continued non-payment may lead to default reporting to business credit reference agencies (against the Borrower, not the director personally) and to termination of the facility, after which the drawn balance becomes immediately due.

4. Other important legal aspects

Right of withdrawal	The company has a 14-day right to withdraw from the facility, beginning the day after signing, by notifying us in writing. If any credit has been drawn, the drawn amount must be repaid in full (with interest accrued to the date of repayment) within 30 days of withdrawal. This right is offered as a matter of policy, not statutory obligation, as this is unregulated lending to a body corporate.
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Early repayment	The company may repay any drawn balance in full or in part at any time without penalty. Interest is charged only for the days the credit is drawn; repaying reduces the interest. Repaid credit becomes available to draw again up to the limit until the facility ends or is terminated.
Termination of the facility	Either party may terminate the facility on 30 days' written notice (or immediately by the Lender on default). On termination no further drawings are available and the drawn balance plus accrued interest becomes payable under the agreed minimum-repayment schedule, unless a default has triggered immediate demand.
Variation of terms	Material variations (rate change, fee change, limit reduction) require at least 30 days' written notice. You may terminate the facility within that notice period without penalty if you do not accept the variation.
Consultation of a database	We perform business credit reference checks (Experian Business, Creditsafe, Equifax Business) at application and periodically through the life of the facility. The fact and result of the check are recorded with the agency.
Right to a draft Revolving Credit Facility Agreement	The company may request a draft of the RCFA at any point before signing, free of charge.

5. Additional information in the case of distance marketing

Supervisory authority	This facility is provided to a body corporate, which is outside FCA consumer-credit regulation (Articles 60B and 60L, FSMA RAO 2001), and is not regulated by the Financial Conduct Authority. The Financial Ombudsman Service does not cover this facility. Credicorp operates an internal complaints procedure - see our Complaints document.
Language	The facility agreement and all communications are in English.

6. The two payment patterns to understand

A revolving facility behaves differently depending on how you use it. Two scenarios for a £300 drawing held over a typical cycle:

- Pay in full each cycle. If the company clears the drawn balance at the end of each cycle, interest stops accruing on that drawing the moment the balance reaches zero. The total cost of borrowing £300 for one 30-day cycle is the £22.50 of interest above - no carry-over. This is the cheapest way to use the facility.
- Pay only the minimum each cycle. The £30 minimum (greater of 10% of the balance or £20) repays the balance gradually while interest continues on the remaining drawn balance. The drawing is held longer; the total interest paid over the life of that drawing is higher. The per-drawing cap (100% of the drawing) eventually binds, so on a £300 drawing held to the cap the most you could ever pay is £600 total - but reaching that cap means holding the drawing for a long time. Avoid minimum-only payments where possible.

The on-page calculator at credicorp.co.uk/business-credit-facility/ shows both scenarios side-by-side with the indicative APRs for each, so a director can compare before signing.

Pre-contract worked example

The following example is illustrative. It uses the rates configured for the live facility today and shows what a typical drawing costs at two repayment levels so a director can compare before signing.

Opening credit limit	£500 (illustrative - your actual limit is set on approval)
Day-1 drawdown	£300
Daily rate	0.25% on the drawn balance, charged daily
Repayment cycle	Every 14 days, by Direct Debit
Minimum repayment	The greater of 10% of the drawn balance or £20 per cycle - so your first minimum is £30.00

Scenario A - clear the drawing after one 30-day cycle

You draw £300 on day 1. You hold it for 30 days, then clear it. Total interest: about £22.50. Total repaid: about £322.50. This is the cheapest way to use the facility.

Scenario B - pay only the minimum each cycle

You draw £300 on day 1 and pay only the cycle minimum thereafter. The drawing is held for several months. Interest keeps accruing on the falling balance. The 100% per-drawing cap means the total you can ever pay on this £300 drawing is at most £600.00 (the drawing itself + 100% cost cap). In practice on a £300 drawing held with minimum-only payments to clearance, you would pay about £99.00 in interest - roughly 4.4x the Scenario A cost.

Comparison - what does a lower-than-minimum drawdown cost?

The minimum is a floor (£20 per cycle, or 10% of balance - whichever is higher); you can always pay more. Paying double the minimum each cycle on the same £300 drawing clears the drawing roughly twice as fast and approximately halves the total interest paid versus Scenario B. The on-page calculator at credicorp.co.uk/business-credit-facility/ lets you plug in your own credit limit, drawing and days held and download a PDF of your specific scenario. ICO Registration No. ZC157682