



# Asset finance for 100% Electric Vehicles

## Futureproof your fleet and manage your capital

By switching to electric vehicles (EVs), your business may be able to reduce its carbon emissions going forward. Additionally, EVs could present a potential opportunity to cut down on fuel expenses, leading to cost savings for your business.

**Explore ways to help transition your business to net zero using Asset Finance with Propel's 7.45%\* interest rate for new fully electric vehicles.**

- Any type of fully electric vehicle e.g. cars, tractors, lorries, buses etc.
- New (including only owner dealership e.g. demo)
- Maximum term 60 months
- Agreement in business name only
- Maximum exposure by any individual business of £250k at the 7.45% interest rate
- No subsequent hire allowed to any third party
- Minimum 10% deposit required
- Option for balloon repayment<sup>1</sup> – maximum 48 months
- Rate valid for 3 months from date of approval, subject to ongoing credit/fraud checks

\* This rate is subject to change and Propel will calculate and explain the Annual Percentage Rate (APR) with the individual business – the rate you are offered may differ. The APR will take into consideration how the interest is calculated and any additional fees. This special offer only applies to **new fully electric vehicles** and not petrol, diesel or hybrid vehicles.

**We will also finance electric vehicles outside of this promotional offer.**

- **No large upfront capital outlay required** – Don't let the upfront purchase price of EVs prevent your business from making the switch. Access the latest in performance and efficiency, without tying up your valuable capital.
- **Manage your costs** – Spread the cost of the latest advances in EV technology over the asset's useful life, while protecting your capital.
- **Meet your budget requirements with flexible payments** – Access specialist asset finance knowledge and structuring expertise to tailor payments to meet your business and cash flow needs.

## Which businesses can use asset finance?

Limited companies and PLCs, sole traders, partnerships and LLPs based in the UK. Other eligible bodies include registered charities, local authority bodies, clubs, associations and societies.

## Ready to apply?

Visit [barclays.co.uk/business-banking/borrow/asset-finance](https://barclays.co.uk/business-banking/borrow/asset-finance)

Talk to your Relationship Team on 02476 842 200\*\* or visit [barclays.co.uk/business-relationship-teams](https://barclays.co.uk/business-relationship-teams)

**All funding is subject to application, industry and/or sector. Terms and conditions apply.**

## Make money work for you

<sup>1</sup> A balloon payment is a type of loan structure where the last payment on an instalment plan is intentionally larger than prior payments.

\*\* Lines are open Monday to Friday, 8am to 6pm (excluding bank holidays). To maintain a quality service, we may monitor or record calls. Please have your business postcode handy to speak to the team that looks after your region. Call charges apply.

We'll refer you to Propel which is a separate legal entity to Barclays Bank UK PLC which acts as a credit broker, not a lender. If the application is approved, the product will be provided and administered by Propel and you'll be asked to accept their terms and conditions. In some cases we may finance the agreement Propel enters into with you by acquiring the rights under the agreement and we will receive a share of the interest payable. For more information, visit: [www.barclays.co.uk/business-banking/marketplace](https://www.barclays.co.uk/business-banking/marketplace)

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