



Asset finance for 100% electric vehicles (EVs)

Move towards greener travel and manage your capital

We've partnered with Propel¹ to help businesses that bank with us finance a wide range of green assets, including EVs on a hire purchase agreement.

By switching to EVs, your business may be able to reduce its carbon emissions. On top of this, they could offer you an 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.

Propel¹ offers 7.85%* interest rate for new, fully electric vehicles.

This includes:

- Any type of fully electric vehicle e.g. cars, tractors, lorries, buses etc.
- New vehicles, including first owner dealership models, such as demo cars.

An individual business can borrow up to £250k at the 7.85% interest rate, subject to eligibility.

- Maximum term of 60 months with a minimum 10% deposit required
- Agreement in business name only
- No subsequent hire allowed to any third party
- Option for balloon repayment² – maximum 48 months
- The rate is valid for 3 months from date of approval, subject to ongoing credit and fraud checks by Propel.

* This rate is subject to change. 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.

If your EV isn't eligible for the 7.85%* rate, Propel may still be able to finance your asset on different terms.

Some of the benefits of asset finance:

• No large upfront capital outlay required

The upfront purchase price of EVs won't 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 public limited companies, sole traders, partnerships and limited liability partnerships based in the UK. Registered charities, local authority bodies, clubs, associations, and societies are also eligible.

Ready to apply?

If your business has a turnover of up to £400,000 a year, talk to our business relationship team on **0345 605 2345**³.

If your turnover is between £400,000 and £6.5 million a year, please call **0800 027 1321**⁴.

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

Important information

We'll refer you to Propel which is a separate legal entity to Barclays Bank UK PLC and Barclays 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 with you by acquiring the rights under the agreement and we will receive a share of the interest payable. See [Barclays.co.uk/asset-finance](https://www.barclays.co.uk/asset-finance) for more details.

1. Propel Finance Group includes Propel Finance Plc and Propel Finance No.1 Limited. Propel Finance Plc is registered in Wales, Company no 04015132. Propel Finance No. 1 Limited is registered in Wales, Company no 10003271. Registered offices are at Unit 5, Langstone Business Village, Langstone Park, Newport, NP18 2LH. Propel Finance Plc and Propel Finance No. 1 Limited are authorised and regulated by the Financial Conduct Authority (Firm Reference No. 751977). Barclays Bank UK PLC is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register No. 759676). Registered in England. Registered no. 9740322. Registered Office: 1 Churchill Place, London E14 5HP.
2. A balloon payment is a type of loan structure where the last payment on an instalment plan is intentionally larger than prior payments.
3. Lines are open Monday to Friday, from 8am to 7pm (excluding bank holidays). To maintain a quality service, we may monitor or record phone calls. [Call charges](#)
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