

Support for businesses via The Coronavirus Business Interruption Loan Scheme (CBILS) is now available through participating lenders

The Coronavirus Business Interruption Loan Scheme (CBILS) provides financial support to smaller businesses (SMEs) across the UK that are losing revenue, and seeing their cashflow disrupted, as a result of the COVID-19 outbreak.

How it works

British Business Bank operates CBILS via its accredited lenders. There are over 40 of these lenders currently working to provide finance. They include:

- high-street banks
- challenger banks
- asset-based lenders
- smaller specialist local lenders

A lender can provide **up to £5 million** in the form of:

- term loans
- overdrafts
- invoice finance
- asset finance

CBILS gives the **lender** a government-backed guarantee for the loan repayments to encourage more lending. **The borrower remains fully liable for the debt.**

The Big Four banks have agreed that they will **not** take personal guarantees as security for lending **below £250,000**.

Key Features of the scheme

- Finance of up to £5million on repayment terms of up to 6 years
- Government backed guarantee to the lender to encourage them to lend
- Interest and fee free for 12 months

For full detailed please visit:

<https://www.british-business-bank.co.uk/ourpartners/coronavirus-business-interruption-loan-scheme-cbils-2/>