

Growth lending CBILS Guide

What is CBILS?

The Coronavirus Business Interruption Loan Scheme (CBILS), delivered by lenders and partners accredited by the British Business Bank, is designed to support the continued provision of finance to smaller businesses (SMEs) in the UK during the Covid-19 outbreak.

The scheme enables lenders to provide facilities of up to £5m to SMEs across the country that are experiencing lost or deferred revenues, leading to

disruption to their cash flow. The initiative supports a wide range of business finance products, including term loans, overdrafts, invoice finance and asset finance facilities.

The government guarantees 80% of each loan provided under the scheme and covers the interest and fees for the first 12 months. The borrower remains fully liable for the debt.

Growth Lending CBILS Products

Revolving credit facility

Flexible line of credit, unlocks funds tied up in your balance sheet, strengthens working capital

KEY TERMS

- ✓ **Funding amount:** £100,000-£5m
- ✓ **Contract length:** 2-3 years
- ✓ **Interest rate:** 8%-14% p.a.
- ✓ **Security:** first-ranking debenture, no personal guarantees

Invoice discounting

Invoice discounting facility against your sales ledger, boosting your cash flow position

KEY TERMS

- ✓ **Funding amount:** £100,000-£5m
- ✓ **Contract length:** 2-3 years
- ✓ **Interest rate:** 8%-14% p.a.
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Term loans

Loans designed to provide an extended funding runway and capital to achieve next-level growth

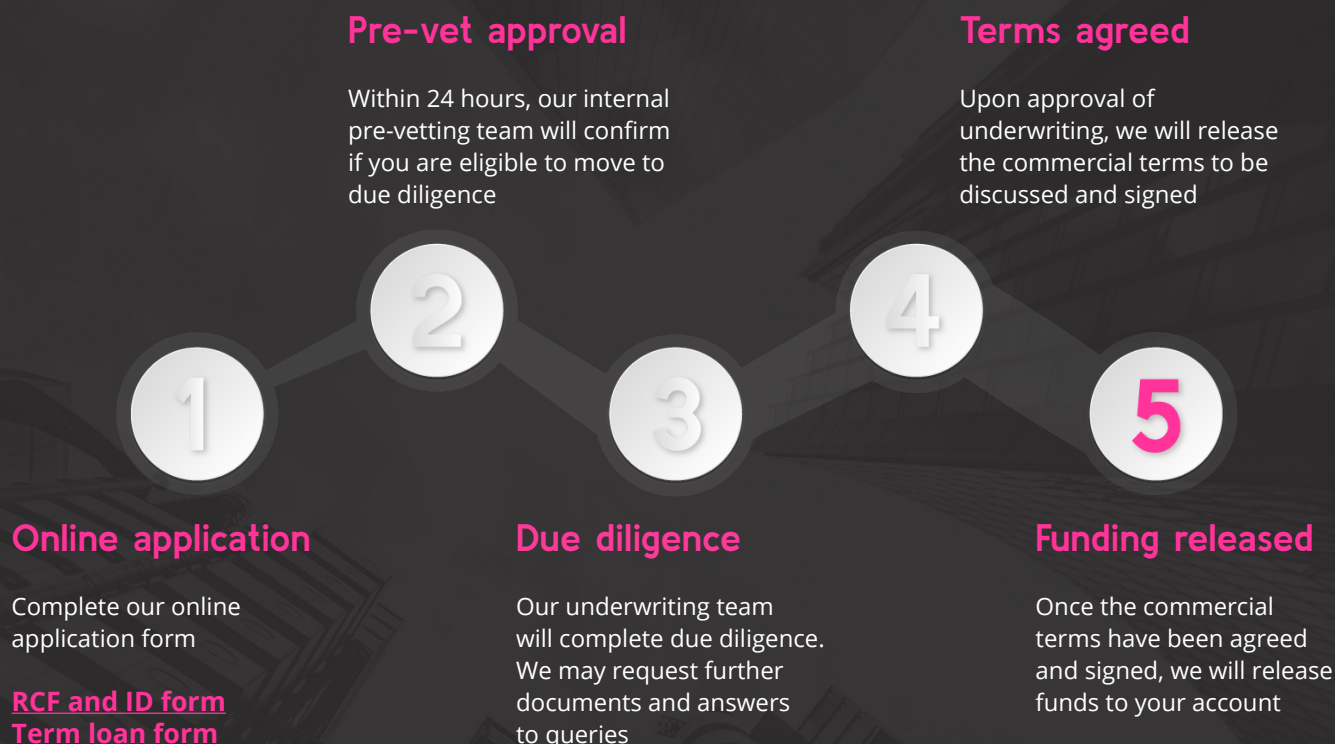
KEY TERMS

- ✓ **Funding amount:** £750,000-£5m
- ✓ **Contract length:** 3-5 years
- ✓ **Interest rate:** 8%-14% p.a.
- ✓ **Security:** first-ranking debenture, no personal guarantees

Eligibility Criteria

- ✓ Must be a limited company or LLP registered in the UK
- ✓ Has been adversely affected by the Covid-19 crisis
- ✓ The business's application would have been viable before the pandemic
- ✓ The company's turnover must not exceed £45m
- ✓ One or more of your company's directors lives in the UK
- ✓ As of 31 December 2019, your business was not classified as a "business in difficulty"
- ✓ Your business is not in one of the following sectors:
 - Banks, insurers and reinsurers (but not insurance brokers)
 - Public-sector bodies
 - State-funded primary and secondary schools

Application Process



How to Apply

Our online application form takes no longer than ten minutes to complete. You are able to sync your accounting software or manually upload the required documents.

[RCF application](#)

[Invoice discounting application](#)

[Term loan application](#)

All applications must be accompanied by:

- ✓ Last full filed financial accounts
- ✓ Last six months' business bank statements, on bank headed paper
- ✓ A cash flow forecast for the next 12 to 18 months
- ✓ Management accounts from within the past six months
- ✓ A summary of the impact of Covid-19 on the business

Get in Touch



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