

## FINANCIAL SUPPORT FOR SMALL/MEDIUM SIZED BUSINESSES

### CORONAVIRUS BOUNCE BACK LOAN

On 27 April the latest financial support for small/medium businesses was announced by the Government - the **Coronavirus Bounce Back Loan**.

The scheme will help small and medium sized businesses affected by Coronavirus by allowing them to borrow between £2,000 to £50,000.

The loans will be easy to apply for, through a short online application form, and the money should be available within days.

The Government will provide lenders with a 100% guarantee and will pay any fees or interest for the first 12 months. No repayments will be due during these first 12 months and the loan period will be for up to six years.

Applications for the scheme will be available from 9am on Monday, 4 May 2020.

You can apply for the loan if your business:

- is based in the UK
- has been negatively affected by Coronavirus
- was not an “undertaking in difficulty” on 31 December 2019

Further details can be found here:

<https://www.gov.uk/.../small-businesses-boosted-by-bounce-bac...>

<https://www.gov.uk/.../apply-for-a-coronavirus-bounce-back-lo...>

If you need any help accessing financial support during the Coronavirus Pandemic please contact us and we will do everything we can to help.

Take care and stay safe

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