



# Navigating COVID-19

## Bank loans and finance

# Agenda

- **Should you access COVID-19 financial support?** With Hannah Vickers
- Discussion with **Geoffrey Spence**
- **Q&A** from attendees.

# Housekeeping

- This is best experienced through headphones which will cut out the background noise.
- To ask questions please go to “**questions**” in your control panel (the sidebar with the controls to the right of your screen). Select the send privately option. We’ll try and answer as many as possible, but don’t worry we’ll also answer any others we haven’t had time to cover after the webinar.
- Don’t worry if you miss anything we will be uploading this to our website in the next few days, so if you want to listen again to us you can!

[www.acenet.co.uk/COVID-19](http://www.acenet.co.uk/COVID-19)

# Loans

**Bounce Back Loans** – A new 100% government-guaranteed loan scheme specifically for loans between £2,000 and up to £50,000. Cash will be interest free for 12 months and no repayments will be required during that period. Small businesses can easily apply online by completing the two page form.

**Coronavirus Business Interruption Loan Scheme** – The temporary scheme is offered by more than 40 lenders including the big four banks (Barclays, HSBC, Lloyds and RBS) and supports businesses with access to loans, overdrafts, invoice finance and asset finance, of a value of up to £5 million and for up to six years.

No guarantees are required on loans up to £250,000 and only 20% is required on amounts above that. The first 12 months are interest free. It is open to any business in the UK with turnover of less than £500 million.

## Loans (continued)

**Coronavirus Large Business Interruption Loan Scheme** – As above but for larger businesses, with an annual turnover of over £45 million. All viable businesses can apply for up to £25 million of finance. Firms with a turnover of more than £250 million can apply for up to £50 million of finance.

**COVID-19 Corporate Financing Facility** – For larger companies not covered by CBILS (see above), the Bank of England scheme will buy short-term debt supporting businesses which are fundamentally strong, but which have been affected by a short-term funding squeeze.

## Grants and direct support

**Small Business Grants (England)** – Small businesses that already pay little or no business rates can access this one of grant of £10,000. This is distributed by local authorities to help businesses meet their ongoing costs.

**Small Business Grants (Wales, Scotland and Northern Ireland)** – As above, but administered by the devolved governments in **Cardiff**, **Holyrood** and **Stormont**.

## Where to get help

### A number of websites offering support including:

- ACE - [www.acenet.co.uk/COVID-19](http://www.acenet.co.uk/COVID-19)
- Coronavirus Business Support - <https://www.gov.uk/coronavirus/business-support>
- Scotland - [findbusinesssupport.gov.scot/](http://findbusinesssupport.gov.scot/)
- Wales - [businesswales.gov.wales/coronavirus-advice](http://businesswales.gov.wales/coronavirus-advice)
- Northern Ireland - [www.nibusinessinfo.co.uk/](http://www.nibusinessinfo.co.uk/)

### Specialist coronavirus business helplines:

- England - 0300 456 3565
- Scotland - 0300 303 0660
- Wales - 0300 060 3000
- Northern Ireland - 0800 181 4422
- HMRC - 0800 0159 559



Geoffrey Spence

Member  
ACE Advisory Board





# Questions

# #AskACE

with Hannah Vickers

Join the twitter Q&A and  
send us your questions  
using **#AskACE**



## Also in this series...

### **Maximising motivation while in lockdown**

Wednesday 22 April 2020, 12.00pm

### **Business loans and finance**

Wednesday 29 April 2020, 12.00pm

### **Improving cash flow through tax credits**

Wednesday 6 May 2020, 12.00pm

### **What does recovery look like?**

Tuesday 12 May 2020, 12.00pm

[www.acenet.co.uk/COVID-19](http://www.acenet.co.uk/COVID-19)



# Replay season one's webinars



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Tahira McLean-Brown  
Founder, Honor  
Life coaching & HR business

Hannah Vickers  
Chief executive  
ACE

Chris Young  
Executive Managing Director  
Tony Gee

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Chief Executive  
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Hannah Vickers  
Chief executive  
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Thank you!