



# Coronavirus Large Business Interruption Loan Scheme

## What is it?

The Coronavirus Large Business Interruption Loan Scheme (CLBILS) will provide a government guarantee of 80% to businesses with an annual turnover over £45m. Businesses with turnover between £45m and £250m can apply for loans up to £258m and business with turnover over £250m can apply for loans of up to 25% of their annual turnover up to a maximum of £200m.

As with the Coronavirus Business Interruption Scheme, designed for businesses with an annual turnover of up to £45m, the scheme will be delivered through commercial lenders, backed by the British Business Bank.

Facilities backed by a guarantee under CLBILS will be offered at commercial rates of interest.

Businesses remain responsible for repaying any facility they may take out.

The scheme is open to applications until 31 January 2021.

## Who is eligible?

Businesses must:

- Be UK based in its business activity
- Have an annual turnover over £45m
- Be unable to secure regular commercial financing
- Have a borrowing proposal which the lender:
  - Would consider viable, were it not for Covid-19
  - Believes will enable you to trade out of any short-term to medium-term difficulty
- Businesses from any sector can apply, except the following
  - Banks and Building Societies
  - Insurers and reinsurers (but not insurance brokers)
  - Public sector organisations, including state-funded primary and secondary schools

## How do I access support?

The scheme will be available through a range of accredited lenders, which will be listed on the British Business Bank website.

Businesses will need to provide documentation to show that the loan can be repaid. These include:

- Management accounts
- Cash flow forecast
- Business plan
- Historic accounts
- Details of assets

For further details and a list of accredited lenders please [click here](#)