

Apply for the Coronavirus Business Interruption Loan Scheme (CBILS)

1

Identify the most suitable lender

The British Business Bank offers a tool on its website to help you identify the best lender to approach:

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

Identify the form of lending that would benefit your business

The options available under the scheme include revolving credit (overdrafts), term loans, asset finance, and invoice finance. Not all accredited lenders offer all of the forms of finance available through CBILS.

2

Choose how much finance you wish to apply for

Facilities under the scheme range from £1,000, up to a maximum of £5 million.

3

Prepare your application to the lender

Criteria vary by lender, but all are likely to require a business plan, up-to-date accounts, management accounts and financial projections.

4

Submit your application

The lender will consider your application and let you know the outcome.

5