

# WAKEFIELD FIRST

## WHAT SUPPORT IS THERE FOR LARGE BUSINESSES?

The **Coronavirus Large Business Interruption Loan Scheme (CLBILS)** supports large businesses, with an annual turnover of over £45 million.

All viable businesses with turnover of more than £45 million per year 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.

The scheme is available through a series of accredited lenders, which are listed on the **British Business Bank website**. The government provides lenders with an **80% guarantee on individual loans**. This gives banks the confidence to lend to many more businesses which are impacted by coronavirus. Facilities backed by a guarantee under CLBILS are offered at commercial rates of interest.

This scheme allows lenders to support businesses that were viable before the coronavirus outbreak but now face significant cash flow difficulties that would otherwise make their business unviable in the short term.

### Eligibility

You're eligible if:

- your business is based in the UK
- your business has an annual turnover of over £45 million
- you can self-certify that your business has been adversely impacted by coronavirus
- your business has not received a facility under the Bank of England's [COVID-19 Corporate Financing Facility](#)

**You must also have a borrowing proposal which the lender:**

- would consider viable, if not for the coronavirus pandemic
- believes will enable you to trade out of any short-term to medium-term difficulty

Businesses with a turnover of less than £45 million may be entitled to [other government support](#).

### Exceptions

The following businesses are not eligible to apply:

- banks, insurers and reinsurers (but not insurance brokers)

- building societies
- public-sector bodies
- state-funded primary and secondary schools

### **How to apply**

The **full rules of the scheme and guidance on how to apply** is available on the **British Business Bank website**.

[Start now](#)