QUICK ELIGIBILITY CHECKLIST FOR SMES

To help you understand if you may be eligible to apply for a CBILS-backed facility, please ensure you can answer YES to the following points below, before contacting one of the 40+ accredited CBILS lenders.

1. Your application must be for business purposes and the business must have been adversely impacted by the Coronavirus (COVID-19)
2. You must be a UK-based SME with annual turnover of up to £45m
3. Your business must generate more than 50% of its turnover from trading activity
4. Your CBILS-backed facility will be used to support primarily trading in the UK
5. You wish to borrow up to a maximum of £5m. (Finance terms are to six years for term loans and asset finance. For overdrafts and invoice finance facilities, terms will be up to three years)

Note: Smaller businesses from all sectors can apply for the full amount of the facility. Full details can be found at www.british-business-bank.co.uk/CBILS

Lenders will need further information to confirm eligibility, this is simply a quick reference guide and is not a confirmation of approval. All lending decisions remain fully delegated to the 40+ accredited lenders.

1Please note: The following are not eligible under CBILS: Banks, Insurers and Reinsurers (but not insurance brokers); public sector bodies, further educational establishments if they are grant funded and state funded primary and secondary schools.