

Borrow £50,001 to £500,000 with nothing to pay for 12 months

CBILS loans from Funding Circle

The Coronavirus Business Interruption Loan Scheme (CBILS) is a government initiative to help small UK businesses adversely affected by coronavirus to access finance.

You will get a decision typically in 24 hours. **The Government also pays the upfront fee and interest for the first 12 months**, helping to reduce the overall cost.

Key features:

- ✓ Borrow between £50,001 and £500,000
- ✓ Rates between 1.8%-7.4% APR
- ✓ Nothing to pay for 12 months
- ✓ Terms from 2 to 6 years
- ✓ No upfront or early settlement fees
- ✓ No personal guarantee required on loans up to £250,000

Documents required:

- Business bank statements for the last six months
- Latest full unabbreviated accounts

Who is eligible:

- UK-based business that's been adversely affected by coronavirus
- Turnover of over £200,000
- Minimum 3 years of trading history
- Over 50% of turnover from trading activity
- Loan is for business purposes
- Loan is primarily for trading in the UK

When taking out a CBILS loan, **the business is liable for the full loan amount**. The scheme provides a partial guarantee to the lender, not to the business.

Contact us today to apply for funding

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