

Support Scheme	Eligibility	Term and Amounts	Means of Access	Application requirements	Deadline
<p>Coronavirus Business Interruption Loan Scheme (CBILS)</p> <p>Click here for more information.</p>	<p>UK companies, sole traders or partnerships with an annual turnover of up to £45m (SMEs), that have been adversely affected by the Covid-19 pandemic, can apply for a loan.</p>	<p>Repayment term:</p> <ul style="list-style-type: none"> three years (overdrafts and invoice finance); six years (loans and asset finance). <p>The government facilitates the loan by guaranteeing 80% of the sum and paying interest/fees for the first 12 months of the term.</p>	<p>The gov.uk website details 50 lenders participating in the scheme (including all major retail banks).</p> <p>Applicants will need to provide details of the amount they wish to borrow, the purpose for which the funds will be used, and how long will be required to pay it back.</p>	<p>NOT available for businesses classified as a "business in difficulty" on 31 December 2019 (unless less than £30,000 is being borrowed).</p> <p>Applicants must demonstrate that their business would be viable were it not for the pandemic.</p> <p>If your application is unsuccessful with one lender, you CAN apply to another, but you must NOT apply simultaneously to a number of lenders.</p>	<p>31 January 2021</p>
<p>Coronavirus Bounce Back Loan Scheme (CBBLs)</p> <p>Click here for more information.</p>	<p>Available to most UK companies, sole traders and partnerships (established before 1 March 2020) that have been adversely impacted by Coronavirus, regardless of turnover.</p>	<p>Repayment term:</p> <p>The loan is repayable within 6 years, with no repayments due within the first 12 months and no penalty for early repayment.</p> <p>Businesses can recover up to 25% of their existing turnover (up to a maximum of £50,000), provided that they have not previously applied for/received such a loan.</p>	<p>As a result of high demand, many lenders have either stopped offering the loan or are only permitting existing customers to make applications.</p> <p>Businesses seeking such support should approach their existing bank before applying elsewhere, in order to minimise delays to the application process.</p>	<p>You CANNOT apply if you are already claiming support under the CBILS or the Corporate Financing Facility.</p> <p>Applicants must self-declare to the lender that their business was adversely affected by the pandemic.</p> <p>If your business was classed as a business in difficulty on 31 December 2019 you'll need to confirm that you're complying with additional state aid restrictions.</p> <p>If your application is unsuccessful with one lender, you can apply to another, but you must not apply simultaneously to multiple lenders.</p>	<p>31 January 2021</p> <p>Applications must have been made to a lender before this date (obtaining a business account with the bank is not sufficient)</p>
<p>Coronavirus Job Retention Scheme (CJRS – also known as the furlough scheme)</p> <p>Click here for more information.</p>	<p>The furlough scheme was extended (until 31 March 2021) by the government on 5 November 2020.</p> <p>All employers within the UK PAYE scheme (including charities and social enterprises), holding a UK bank account, are eligible to apply.</p>	<p>Employers on the scheme will pay their employees for all time worked.</p> <p>For every hour not worked by an employee, the government will pay 80% of their wages (capped at £2,500 per employee per month).</p> <p>Payments are made monthly in arrears. Applications must be made for a given pay period, after payment has been made to the employee and reported to HMRC.</p> <p>N.B. Employers should continue to pay NICs and pension contributions in the normal way.</p>	<p>Employers can apply to the scheme via the gov.uk website. The Job Support Scheme, which was scheduled to come in on 1 November 2020, has been postponed until the furlough scheme ends.</p>	<p>There is no requirement for an applicant to have previously used the scheme in order to be eligible. However, the relevant employees must have been on the employer's PAYE payroll by 23:59pm on 30 October 2020.</p>	<p>31 March 2021</p>
<p>Resilience and Recovery Loan Fund</p> <p>Click here for more information.</p> <p>Further funding options for charities and social sector organisations can be found here.</p>	<p>Loan available only to UK charities and 'social enterprises', which include community interest companies and community benefit societies.</p> <p>These organisations must satisfy the eligibility criteria of both this fund and the Coronavirus Business Interruption Loan Scheme (CBILS).</p> <p>These organisations must exist wholly or mainly for the purpose of improving society or the environment.</p>	<p>Repayment term:</p> <p>One to five years.</p> <p>Applicants can apply for loans between the value of £100,000 and £1.5m.</p>	<p>Applications to be made via the Social Investment Business website.</p>	<p>Applicants must have been operating in the UK for a minimum of two years and have a turnover between £400,000 and £45m.</p> <p>Applicants must have a "viable" business and be able to demonstrate that they were not an undertaking in difficulty as at 31 December 2019.</p> <p>Funds will not be available to organisations seeking to refinance existing borrowings, except for government bounce back loans.</p> <p>Applicants must not have already claimed support under both the CBBLs and the CBILS. Applicants must self-certify that they have been adversely impacted by Covid-19.</p>	<p>13 November 2020</p> <p><i>N.B. Applicants considered on a first-come-first-served basis.</i></p>