

# CORONAVIRUS BUSINESS INTERRUPTION LOAN SCHEME (CBILS) FACTSHEET

CBILS supports small and medium businesses, with a turnover up to £45m, to access loans, overdrafts, invoice finance and asset finance for up to £5m over the next 6 years, with the first 12 months interest free.

## How does it work?

The British Business Bank will be delivering the CBILS via their 40+ [accredited partners](#).

It is recommended you speak to your own bank first (if they are a partner) before trying another partner.

When applying you will need to show that prior to Coronavirus the business was profitable and commercially viable. The lender will want to see accounts, management accounts and cashflow forecasts as a minimum.

## Key Features

- Government backed guarantee for 80% of the loan (borrower remains 100% liable for the debt)
- Finance from £25k to £5m (although some lenders may offer less than £25k)
- Terms of up to 6 years for loans and asset finance facilities
- Terms of up to 3 years for overdrafts and invoice finance facilities
- No fees
- First 12m are interest free
- Insufficient security is no longer a condition to access the scheme
- No personal guarantees for facilities under £250k

Details correct as of 14th April 2020  
Full guidance can be found [here](#).



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