Coronavirus Loan Schemes Supporting the UK

Data from the British Business Bank shows that the proportion of total Coronavirus Business Interruption Loan Scheme (CBILS) and Bounce Back Loan Scheme (BBLS) funding received in each of the nine English regions and three Devolved Nations is closely aligned with their respective share of the UK business population.

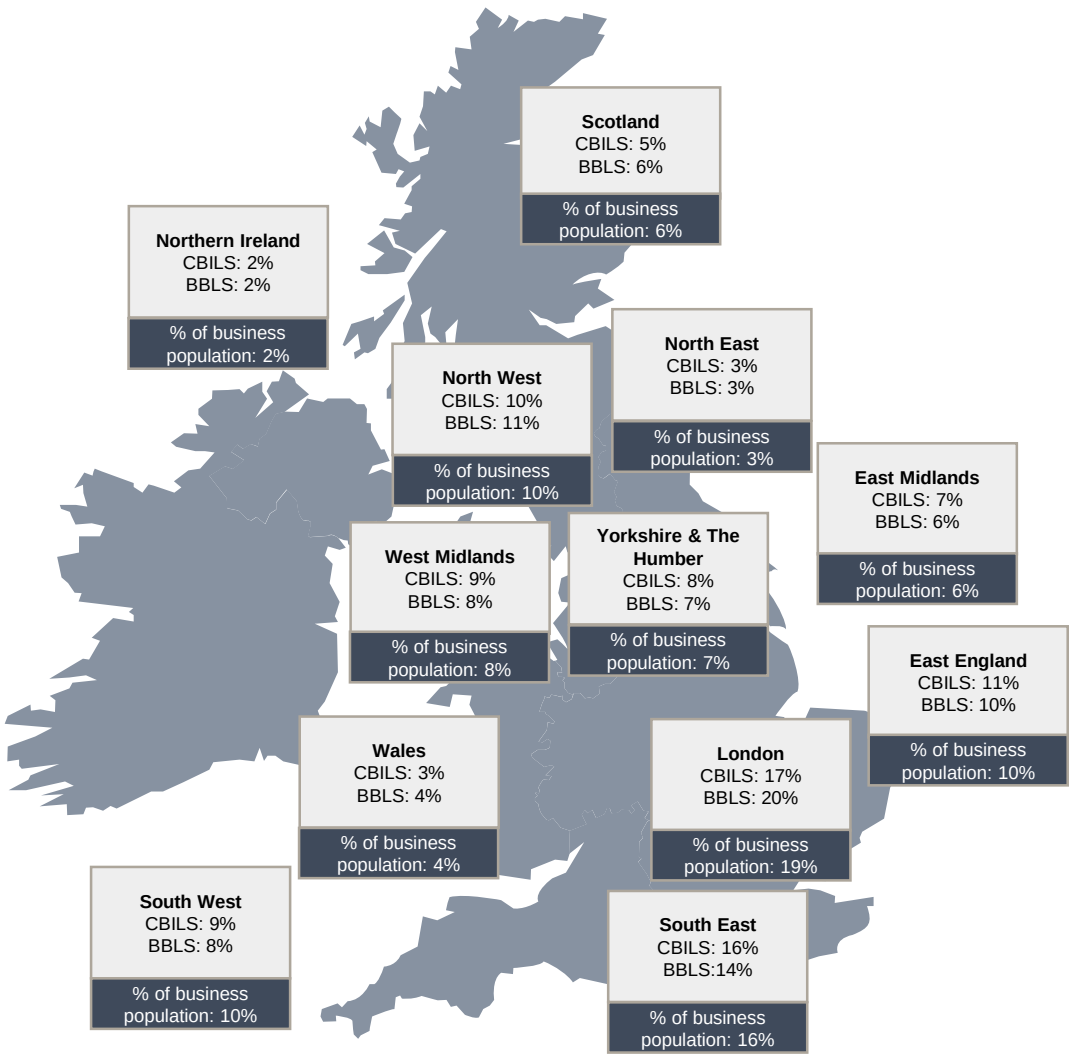
As at 9th August, £13.41bn of CBILS facilities and £34.96bn of BBLS facilities had been approved by accredited lenders. Both schemes provide financial support to businesses throughout the UK that have experienced disruptions to cashflow, as a direct result of the COVID-19 pandemic. However, only 50% of CBILS applications and c.80% of BBLS applications have been approved to date.

The East of England has the highest utilisation of CBILS funding outside of London and the South East, while the North West has recorded the highest use of BBLS loans outside of London and the South East.

Despite recording lower levels of government loan support than English nations, deployment of CBILS lending in Devolved Nations is broadly in line with the proportion of the local business population of each nation. Scotland, Wales and Northern Ireland have received 5%, 3% and 2% of UK CBILS funding respectively.

Other regions demonstrating strong use of BBLS include the East of England (10%) West Midlands (8%) and the South West (8%).

Distribution of loans by region



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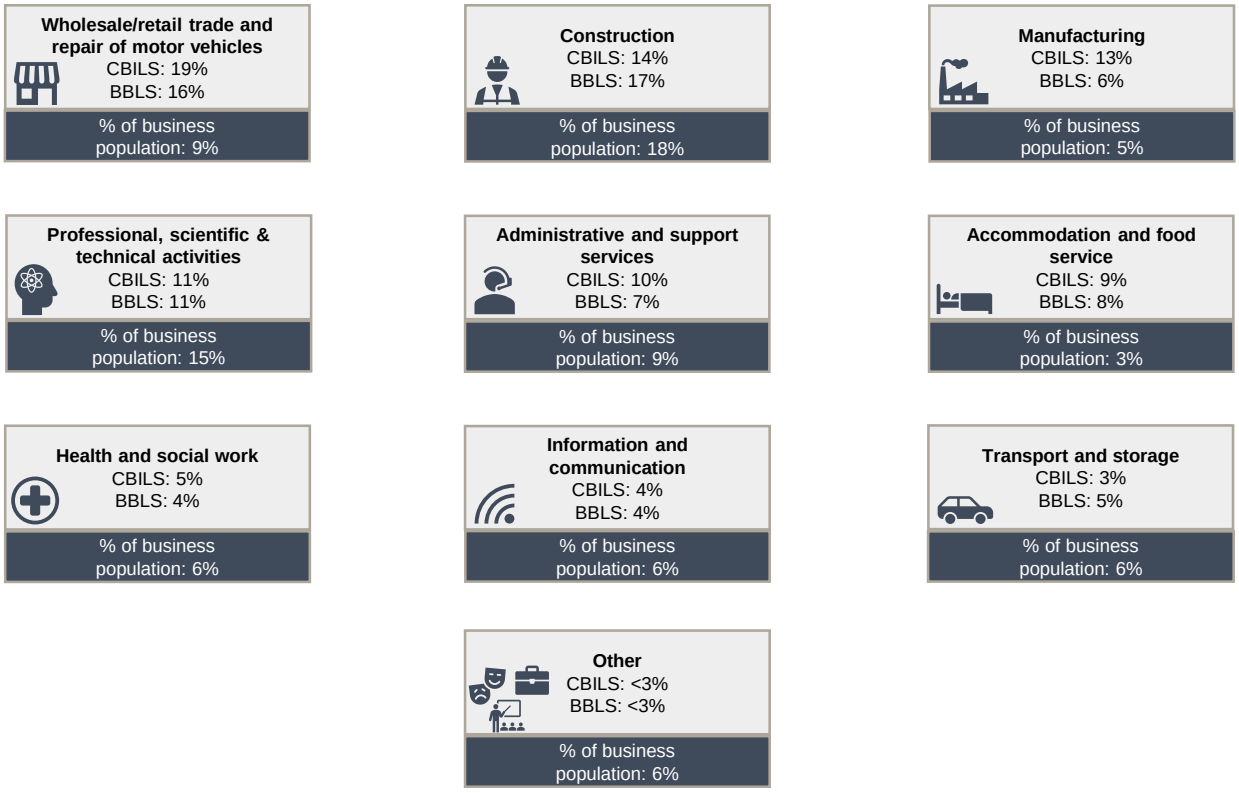
Distribution of loans by sector



The majority of CBILS and BBLS funding has been required and accessed by companies prevented from adopting online or work-from-home business models in response to COVID-19. As a result, these companies have experienced significant disruptions to trading performance and cash generation, with many facing difficulties in restarting operations whilst adhering to social distancing and government/industry guidance.

Wholesale & retail trade, construction and manufacturing companies have received almost 50% of total CBILS funding, yet these sectors only represent just over 30% of the UK business population. This is evidence of the disproportionate effects lockdown had on specific industries. Similarly, wholesale & retail trade and construction are amongst the highest recipients of BBLS accounting for over 30%.

'Other' companies in receipt of coronavirus loan support include arts & entertainment, real estate, education, finance, insurance, utilities and agricultural businesses. These sectors have received less than or equal to 3% of total CBILS/BBLS support.

How Gambit can help

Gambit has been assisting many businesses with their COVID-19 action plans and CBILS/CLBILS/BBLS funder discussions, stress testing their forecasts and providing guidance on funding availability and how to approach funders for support.

The firm is proud to have maintained a 100% success rate of applications (against a wider market success rate of 50%).

Our dedicated Debt Advisory team is in regular direct contact with the British Business Bank, key industry bodies, mainstream funders and alternative finance providers to understand the latest guidance and financial support available, and more importantly how to access it.

If you would like to set up a call to discuss the most appropriate funding options available, please contact a member of the team.

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