

# COVID-19: CLBILS & CCFF UK FUNDING SCHEMES UPDATE

28 May 2020

On 26 May 2020, the British Business Bank (BBB) issued details of revisions to the existing Coronavirus Large Business Interruption Loan Scheme (CLBILS) aimed at providing COVID-19 financial support to UK mid-cap and larger enterprises with a turnover of over £45 million, which will see the maximum amount that businesses can borrow under the scheme increase from £50 million to £200 million. However, that comes with some new requirements for borrowers and group companies.

The Bank of England has also recently updated its guidance on the Covid Corporate Financing Facility (CCFF) aimed at providing COVID-19 financial support to investment grade rated businesses, which also includes some new requirements.

In this document, we provide details of the key changes to the CLBILS scheme, the new requirements under the CCFF scheme and signposts to the updated information and FAQs from the BBB and Bank of England.


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