



## Accountancy Enterprise Ltd

### **Business finance is still available!**

To combat the current Covid-19 storm, the government admirably launched The Coronavirus Business Interruption Loan Scheme (CBILS). Loans and overdrafts are available to small and medium businesses as well as large corporations.

I have recently helped my clients with their furlough claims and loan arrangements. Where loans are concerned you need to have Cashflow forecasts and budgets in place as backup paperwork for the application and I can help you with preparing these.

There are also grants available for startups between £10K and £25k and these are non-repayable under the Small Business Rate reliefs.

If your business is not eligible for any of the above schemes, you can still apply for funds under the Universal Credit and you do have to repay these back either.

The Bounce Back Loan scheme will help small and medium-sized businesses to borrow between £2,000 and £50,000. This is available from the 4<sup>th</sup> of May 2020.

The government will guarantee 100% of the loan and there won't be any fees or interest to pay for the first 12 months.

Loan terms will be up to 6 years. No repayments will be due during the first 12 months. The government will work with lenders to agree a low rate of interest for the remaining period of the loan.

The scheme will be delivered through a network of accredited lenders.

**At Accountancy Enterprise Ltd, we thrive in helping our clients to get the best advice and help possible by remaining within the remits of the law.**

**Anyone who needs further information or need to put in claims for any kind of benefits under the CBILs scheme, please contact Vijay on 07877462858. We are offering our services for free for the first hour.**