



Our CBILS accreditation enables us to provide CBILS term loans from £50,001-£500k alongside Invoice Finance facilities of up to £5m, for both existing clients and new borrowers. We will not be providing standalone CBILS loans.

Our criteria runs alongside the criteria stipulated by the [British Business Bank](#).

Qualifying Criteria

- ✓ 2019 Group turnover between £1.5m and £45m
- ✓ Minimum 1 year of filed accounts, plus supporting management information to March 2020
- ✓ UK registered limited company where the facility will be used to support trading in the UK for eligible business purposes
- ✓ Business generates more than 50% of turnover from business to business trading activity on credit terms
- ✓ Business proposition viable were it not for impact of Covid-19 and EBITDA profitable at 31st December 2019
- ✓ Able to demonstrate affordability
- ✓ Not an undertaking in difficulty *
- ✓ No history of financial crime or fraud

Parameters

- ✓ Invoice Finance facility size of £200k-£5m
- ✓ CBILS term loan size from £50,001-£500k, subject to a maximum 25% of Invoice Finance facility size and a maximum of;
 1. Double the 2019 wage bill
 2. 25% of 2019 turnover
- ✓ Term length 1-3 years
- ✓ 3 month payment holiday upfront with no interest paid in the first 12 months of CBILS term loan
- ✓ IF & CBILS term loan facilities will be co-terminus
- ✓ No setup fee or early repayment charges on CBILS term loan
- ✓ No minimum service fee on Invoice Finance facility

Required Information (for initial assessment)

- ✓ Completed online application
- ✓ Most recently filed statutory accounts
- ✓ Management accounts (both current and at 31st December 2019)
- ✓ For loans below £100k, monthly cashflow forecast for a minimum 12-month period
- ✓ For loans above £100k integrated financial forecasts to include P&L, Balance Sheet and Cashflows – template available
- ✓ 6 months bank statements
- ✓ Sales ledger and purchase ledger (both current and at 31st December 2019)
- ✓ Asset and liability statement for Directors

Security

- ✓ Debenture
- ✓ Personal Guarantee required on Invoice Finance facility per normal credit policy; no personal Guarantee on CBILS term loans below £250k
- ✓ Additional tangible security may be required for loans above £250k

* The State aid framework CBILS operates under requires that a business is not an "undertaking in difficulty" as at 31 December 2019 to be eligible - Please visit [here](#) for further information.