



ACT PRESS RELEASE

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The Association of Corporate Treasurers comment on new CLBILS

Ahead of the launch of the new Coronavirus Large Business Interruption Loan Scheme on Monday (20 April), **Caroline Stockmann, Chief Executive of the Association of Corporate Treasurers** said:

"We welcome the new funding scheme which, with its broadening from the originally mooted one, is going to give access to a much larger part of the economy. The key thing is that it needs to reach struggling businesses as efficiently as possible. A collapse in the middle will impact businesses both big and small.

"As we have seen in recent weeks, the devil is always in the detail, and we believe the uptake of previously announced schemes has been hampered by initial lack of clarity around conditions and then the time it takes to get them in place, so we hope the new scheme will be simpler for borrowers to navigate.

"The Government, by introducing this additional scheme, is helping to address the immediate liquidity needs of many businesses struggling in the COVID-19 crisis but, in the mid-term, funding needs will vary by business depending on their sector and the duration of the lockdown, so we are keeping up an active dialogue with our treasurers as things unfold."

ENDS

<https://www.british-business-bank.co.uk/coronavirus-large-business-interruption-loan-scheme-to-open-on-monday/>

Spokespeople available upon request

Anne Hogarth, Director of Marketing & Communications

T: +44 (0)20 7847 2575 (direct) or +44 (0)20 7847 2540 (switchboard)

E: ahogarth@treasurers.org



ABOUT THE ACT

The Association of Corporate Treasurers (ACT) is the only professional treasury body with a Royal Charter. We set the global benchmark for treasury excellence and lead the profession through our internationally recognised qualifications, by defining standards and by championing continuing professional development. We are the authentic voice of the treasury profession representing the interests of the real economy and educating, supporting and leading the treasurers of today and tomorrow.

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