

Financial Support during a Storm

CBILS Loan Information for borrowers



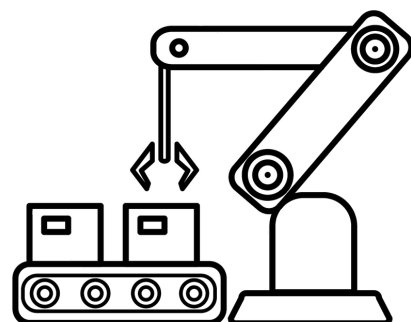
WHAT IS **CBILS**?

- New government scheme providing a range of Business Finance products to smaller businesses affected by the Coronavirus
- Johnson Reed has access to finances between £50k and £250k
- The scheme provides our panel of accredited lenders with a government-backed guarantee (paying the interest for the first 12 months), enabling Johnson Reed to provide finance facilities to SMEs
- No Personal Guarantee required



WHAT CAN **JOHNSON REED** OFFER?

- Loan (up to £250k, 60 months & no payment/interest & capital for 12 months)
- Asset/ equipment Finance (from 2.01%)*
- Asset Re-finance (from 2.01%)*
- Invoice Finance



*Government-backed

This is in addition to any CBILS loan provided by your bank

Apply here: <https://www.johnsonreed.co.uk/coronavirus-financial-support>

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WHAT IS THE **PROCESS**?

1. Customer identifies finance requirements



3. Lender underwrites deal



5. Customers signs the agreement



2. Johnson Reed proposes deal



4. Conditional offer subject to CBILS criteria



6. Funds released



WHAT ARE THE **TERMS** AND **WHAT DO I NEED**?

- The borrower remains liable for 100% of the outstanding balance
- If the borrower defaults on the facility (fails to make repayments as and when they fall due), the lender is entitled to seek to recover the full amount

Information required:

- Last 2 years' full accounts (full set, not abbreviated)
- Last 9 months' bank statements (Minimum of 270 days, in PDF format)
- Names, date of births and full home address of all directors with shareholding of 25% or more
- Details of how much you want to borrow and repayment period
- For asset re-finance only: detailed description of equipment: age, full model, upgrades, serial number, original invoice or finance agreements



WHAT IS THE **CRITERIA**?

- Minimum 3 years trading
- UK based business activity with annual turnover of no more than £45m
- Application must be for business purposes
- Business must generate more than 50% of its turnover from trading activity
- CBILS-backed facility will be used to support primarily trading in the UK
- Borrow between £50k and £250k
- Finance terms between 24 and 60 months
- Business not in financial difficulty prior to the COVID-19 outbreak
- Agreement types considered: loans, hire purchase, lease finance and asset re-finance

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