



SWBC have prepared this document to provide a template for those seeking loan funding. Also, as a practical guide to support your business recovery plan.

(the Guidance Notes are prepared in accordance with the recommendations from the British Business Bank).

1. Issues to consider before approaching your bank to speed up the process:
 1. What is the purpose of the requested facility (short term cash flow/longer term cash injection) and how will the funds be specifically used to address the shortfall caused due to COVID-19?
 2. Detail on the amount of the borrowing request and how this amount has been derived. e.g. How much are you requesting and why? A short term cashflow projection would ideally be presented.
 3. Did your business make a profit last year?
 4. On what basis has the amount been calculated? Has this been based on existing (pre virus) income and expenditure levels or future levels? If future, what assumptions are being used?
 5. What are the costs you currently have to pay in regard to running the business? e.g. staffing costs, business premises costs, stock and or/other debt costs and what are you doing to reduce these? Please provide us with a list of any other loan and finance commitments currently outstanding, including monthly amounts being made for each of these commitments. Have you asked for repayment holidays on these commitments?
 6. You will be responsible for repaying 100% of the loan, your comments on affordability of this new facility in addition to your existing borrowing commitments.
 7. When the Pandemic is over, how long do you think it will take your business to recover? What challenges do you expect to see e.g. future loss of contracts/staff availability?
 8. A few numbers. What was your Annual Sales Turnover for 2019? What was your Annual Wage Bill for 2019? Current number of Employees?
 9. What have you been able to access in terms of government schemes in response to Covid-19 (Grants/rates non-payment/VAT deferral/Time to pay arrangements/Furlough)?

2 Securing finance and managing cashflow

- Review [government financial support available](#) to your business as soon as possible. This includes:
- The Coronavirus Business Interruption Loan Scheme (CBILS), providing additional finance to support long-term viable businesses experiencing cashflow pressures – visit our dedicated [coronavirus hub](#) for more information
- The [Coronavirus Job Retention Scheme](#) and the [statutory sick pay rebate](#), if you employ staff
- 12-month business rates holidays for all retail, hospitality, and leisure businesses in England, plus a [cash grant](#) of up to £25k per property
- [Grant funding](#) of £25,000 for retail, hospitality, and leisure businesses with property with a rateable value between £15,000 and £51,000
- Grants through the [Self-employment Income Support Scheme](#), if you're self-employed and meet the criteria (such as your profits not exceeding £50,000 per year). This may be worth 80% of your profits (not including any dividends you pay yourself), up to a cap of £2,500 per month
- [Small Business Grant Funding](#), which you might be eligible for if you have a small business that occupies a property and receives small business rate relief or rural rate relief and tapered relief
- [Business rates holidays](#) for the 2020-21 tax year for nurseries
- The Time to Pay service – all business types may be eligible to defer [VAT](#) and [tax](#) payments. Call the HMRC's [Coronavirus tax helpline](#) on 0800 0159 5592 for details
- Talk to us about the tailored support we could offer your business directly, including:
- 12-month capital repayment holidays on existing loans over £25,000
- Pre-assessed lending limits, which can be accessed via the Barclays app3 or Online Banking
- Increased or new [overdraft facilities](#) and other working capital solutions to support cashflow problems4
- Alternative financing options, such as [flexible borrowing](#) or [unsecured loans](#)
- Think about other ways to help [manage your cashflow](#)
- Consider whether you need help with managing [international trading arrangements](#) or [foreign exchange](#) exposure

3 Managing supply chain disruption

- Map your supply chain to see exactly who's involved and where hold-ups may occur – and keep your customers informed
- Keep in touch with your suppliers to understand their challenges and work together to develop solutions
- Consider how your business can spread its supply chain risk by sourcing new suppliers in different locations
- Consider renegotiating contracts, pricing or extended credit terms with suppliers
- Contact the [Department for International Trade](#) for advice and support on overseas supply chains, or take a look at the [government guidance](#) for businesses trading internationally

4 Maintaining business security

- Be extra vigilant about [cybercrime](#), payment scams and fake emails, particularly [CEO impersonation and invoice fraud](#). Cybercriminals will try to exploit the current situation
- Make sure all your employees are aware of payment protocols and that any payment request is verbally verified by a trusted source
- Maintain appropriate physical security procedures – for example, for managing cash, empty premises and unknown contractors

5 Building business resilience

- Think about ways to build your business resilience and [manage disruption](#) over the longer term
- Consider ways to reduce direct, indirect and overhead costs, such as reviewing service contracts and utilities
- Speak with your landlord to see if there is any flexibility over rent payments
- Check the terms and conditions of your insurance cover for business interruption
- Check with your suppliers before cancelling Direct Debits, especially those relating to business insurance or life insurance to make sure you don't invalidate key contracts or protection

6 Being open to diversifying

- Consider ways you could diversify your business and provide your goods or services in different ways to meet changing customer demand – such as home deliveries – or use your skills and resources to do something completely different
- Think about new ways to reach and serve your customers – for example, increasing your digital marketing activity and using social media

7 Looking after yourself and your people

- Check the [government guidelines](#) to look after yourself, your family and your staff

8 Getting further support and advice

- Visit our dedicated [Coronavirus Business Interruption Loan Scheme \(CBILS\) page](#) for up-to-date information on the government support schemes available and how to navigate them
- Speak to your industry trade body for additional guidance and resources to support your business
- Call the [government helpline](#) for businesses or follow the [specific guidance for businesses facing challenges as a result of coronavirus](#)
- Visit the government's coronavirus website for more information on [financial support](#)
- Check with your local authority for regional and local support packages, including but not limited to LEP, chambers of commerce, apprenticeship providers and stakeholders, and Department for Education guidance on supporting apprentices and their employers
- Follow the guidance for employers and businesses from the [government](#) or [ACAS](#)