

Billions of pounds of support helps businesses up and down the country

More than 1.4 billion loans have supported businesses and protected jobs across all sectors. The figures show that the retail and construction sectors have benefitted the most, demonstrating how government support is helping those impacted hardest by the pandemic.

Support has been spread across the country, with regions receiving loans proportionately to the amount of businesses located there. This shows that government support is helping those who need it. These loans are in addition to furlough, the self-employment income support scheme and business grants, as part of the government's unprecedented £280 billion support package to protect jobs during the pandemic.

The Chancellor of the Exchequer, Rishi Sunak, said:

Throughout this crisis, we have provided more than £280 billion of support to protect jobs and livelihoods up and down the country.

We are committed to continuing to ensure jobs are protected and opportunity is created.

Companies right across the UK have benefitted from support through government-backed loans, including Preston cheesemaker, Mrs Kirkham's Lancashire Cheese, who took out a CBILS loan to support their firm.

Graham Kirkham, director of Mrs Kirkham's Lancashire Cheese, said:

Once I found out our loan had been approved, the relief was immense. The funding, combined with the help and publicity we received, has really helped us to get through the past few weeks. We were able to join a box scheme run by Neal's Yard in collaboration with Jamie Oliver that allowed cheese producers like us to supply customers directly.

Without the money, it's highly likely we wouldn't have been able to continue and our three-generation family business would've ceased to exist, through no fault of our own.

Business Secretary Kwasi Kwarteng said:

These figures show very clearly that we have delivered on the solemn promise we made to support businesses across every part of the UK.

While there are still tough times ahead, we will continue to offer all the support we can to protect jobs and keep businesses afloat so we can look to not only restart our economy, but build back better from the pandemic.

At the start of winter, the Chancellor announced that more than a million businesses who took out a Bounce Back Loan will now receive further protection from the Covid crisis through flexible repayments, under the new Pay as You Grow system, which gives businesses more time to repay. Since then, the government has extended the loans schemes until March, and given businesses the ability to 'top-up' their loans if they need to.

The government has invested more than £280 billion throughout the pandemic to protect millions of jobs and businesses, including extending the self-employed and furlough schemes through to April to give businesses the certainty they need to plan over the coming months. This includes the £4.6 billion the Chancellor announced last week in one-off top up grants for retail, hospitality and leisure businesses worth up to £9,000 per property to help businesses through to the spring.

Further information

CBILS

Region	Value of loan offered (£)	Number of loans offered
East Midlands	1,297,778,540	5,273
East of England	1,766,950,464	7,460
London	3,847,934,021	12,495
North East	493,314,081	1,994
North West	1,959,152,472	7,563
Northern Ireland	496,806,683	1,501
Scotland	982,517,603	4,144
South East	2,824,103,231	11,260
South West	1,534,026,632	6,416
Wales	503,355,434	2,228
West Midlands	1,486,023,928	6,077
Yorkshire and The Humber	1,260,361,190	5,415
Unspecified	67,328,939	190

Bounce Back Loans

Region	Value of Loans Offered (£)	Number of Loans Offered
East Midlands	2,684,725,529	91,348
East of England	4,192,234,249	137,741
London	9,946,815,769	295,692
North East	1,249,741,795	44,858
North West	4,512,329,695	152,188
Northern Ireland	1,172,538,374	38,181

Region	Value of Loans Offered (£)	Number of Loans Offered
Scotland	2,496,404,756	86,062
South East	6,018,627,864	199,574
South West	3,275,798,746	116,063
Wales	1,524,813,850	55,094
West Midlands	3,520,737,158	114,715
Yorkshire and The Humber	2,986,264,487	101,197
Unspecified	62,547,705	2,017