



BIZ BUZZ CRISIS UPDATE

27-04-2020

NEW BOUNCE BACK LOANS FOR SMALL BUSINESSES - £50,000 within 24 hours. ALSO HURRY! FREE WORKSHOP TO HELP START-UPS COPE WITH A POST COVID-19 WORLD.

THE "BOUNCE BACK LOANS" will be 100 per cent guaranteed by the Treasury, meaning the government will take on all the default risk, and will be available from next Monday at 9 am. Small businesses will be able to access loans worth 25 per cent of their turnover, up to £50,000, and the government will pay the interest for the first 12 months. The Chancellor, Rishi Sunak said banks will not need to perform any "forward looking tests of businesses' viability" and that businesses would need to fill out just a "simple, quick, standard form".

Businesses will not even need to provide proof of turnover in the application process.

The new loans are separate from the government's £330bn coronavirus business loan scheme.

Businesses are not able to apply for loans from both schemes. Check out the Government

website here: <https://www.gov.uk/government/news/small-businesses-boosted-by-bounce-back-loans>

LIFE AFTER LOCKDOWN - FREE 2-day online SME workshop 30th April and 1st May.

It comes from NWES - the Norfolk and Waveney Enterprise Agency- the not-for-profit, business support group. They've adapted their popular First Steps to Start Up tutorial. They point out that recession is looming and social distancing measures are likely to remain in place, so things aren't going to be easy for small businesses. Now is the ideal moment to spend some time working out how to cope in the future. To book in to NWES events: [Life After Lockdown](#)

https://www.nwes.org.uk/events/?utm_source=Updated+Norfolk+and+Suffolk&utm_campaign=49f91eaaad-EMAIL_CAMPAIGN_2018_05_16_COPY_02&utm_medium=email&utm_term=0_e745a7c2e4-49f91eaaad-142530653

Phone: 01553 970029 or 01603 227840 They also offer one-to-one business advice either by telephone or video calling. Get in touch also if you need help applying for a Government Start Up Loan worth up to £25,000 to fund your initial costs.

If you need to get information, advice or need to apply for loans from Breckland District Council here is the link: www.breckland.gov.uk/coronavirus

All Biz Buzz crisis updates are to be found on www.np4nb.online