


Our support for large employers affected by the Covid crisis

 We are helping the UK economy during the Covid (coronavirus) crisis through our Covid Corporate Financing Facility.



BANK OF ENGLAND

Together with HM Treasury, we have put in place a package of measures that will help keep companies in business and people in jobs. This action will help prevent Covid from causing long-lasting economic harm.

One of those measures is the Covid Corporate Financing Facility (CCFF). It offers funding to large employers who would normally raise funds through the financial markets.

Our support is helping these companies to keep paying wages and their suppliers, even if they have serious cash flow problems.

Who are we offering support to?

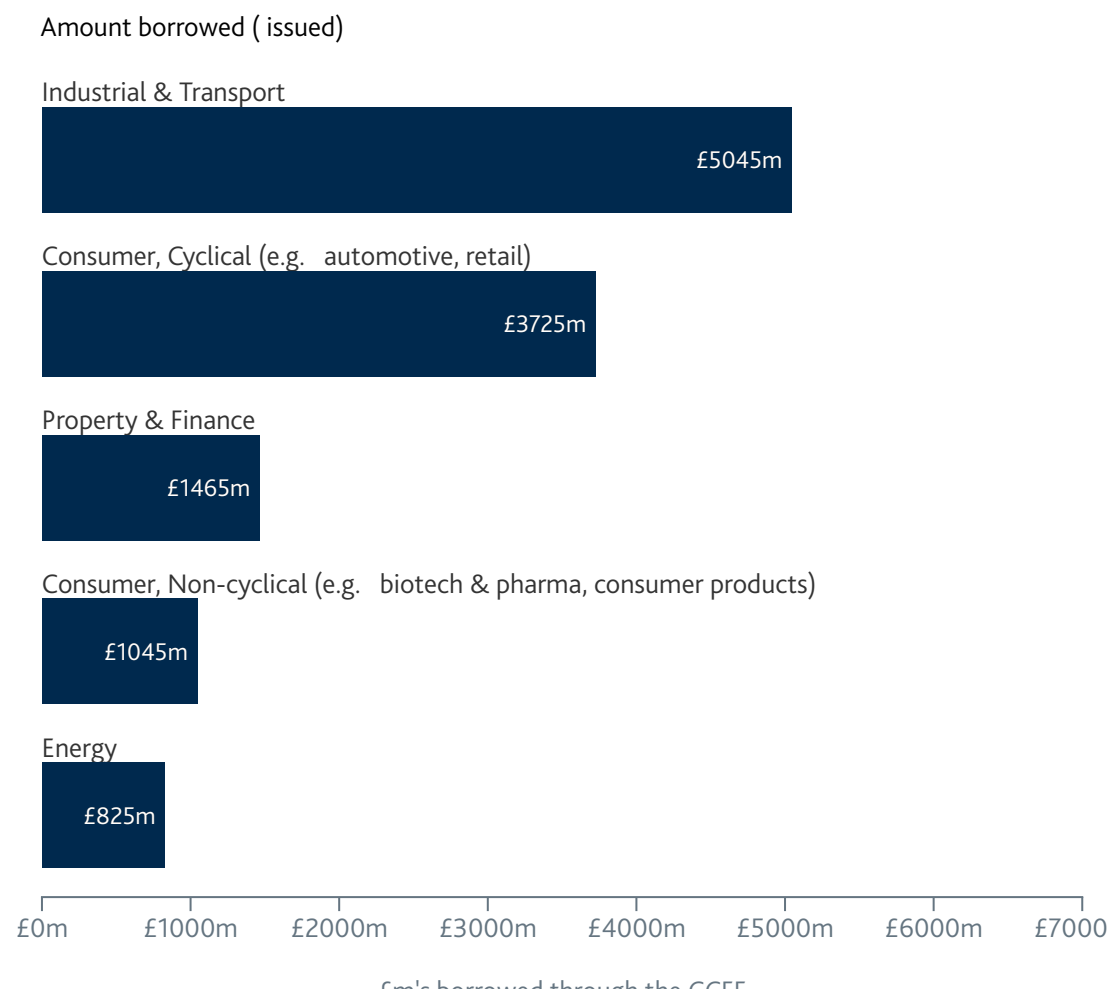
Since the scheme was launched in March 2020, we have offered support to over 200 eligible companies through the Covid Corporate Financing Facility.

These companies are responsible for almost 2.5 million jobs in the UK.

To be eligible, companies must be large employers in the UK or play an important role in our economy. They also need to have been in sound financial health before the Covid shock. Financial companies and public authorities are not able to apply.

We are offering support to all other sectors of the UK economy. Companies in the industrial and transport sector are the largest users of the CCFF, followed by the consumer cyclical sector (e.g. automotive and retail).

The industrial and transport sector have used the CCFF the most



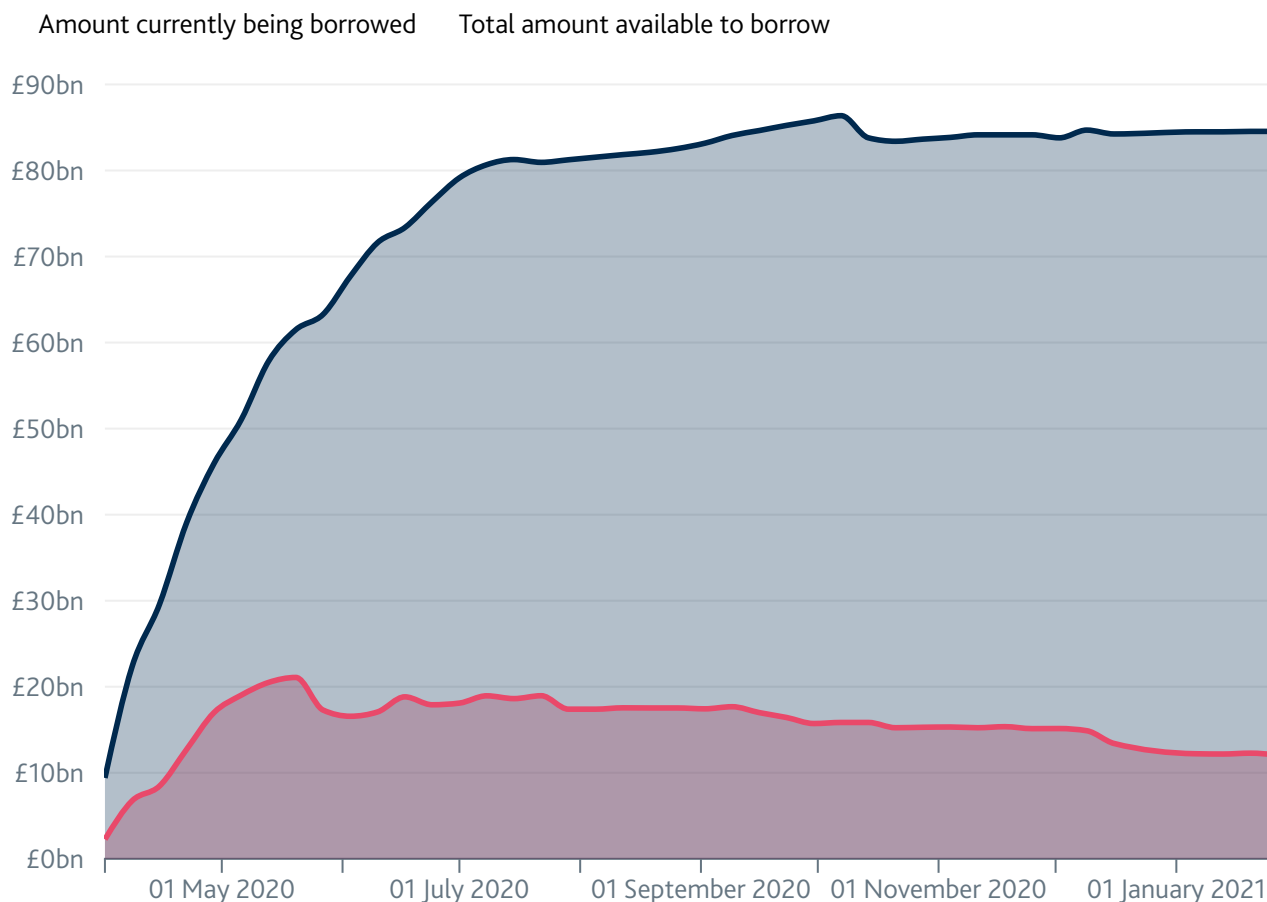
How much are we lending?

We continue to stand ready to offer around £85 billion of loans to eligible businesses.

By January 2021, we had around £12 billion pounds of loans outstanding to a total of 50 companies.

To support the economy through coronavirus disruption we have made around £85bn available for firms to borrow

Amount available and currently being borrowed through the Corporate Financing Facility (CCFF)



What support are we providing to companies that cannot access the CCFF?

We are focusing our support on large employers, so banks and building societies can focus their support on small and medium-sized companies (SMEs).

We are encouraging banks to support SMEs through our Term Funding Scheme for Small and Medium-Sized Enterprise (TFSME) Scheme.

The government has also introduced three loan schemes to support businesses. Companies can access these schemes through the [British Business Bank](#)