

GOVERNMENT LENDING SCHEMES

COVID 19 - ADVISING LENDERS

The government continues to look to lenders to support businesses to get through the economic problems caused by Covid 19.

We have considerable experience already in advising on the implementation schemes and are ready to support lenders in implementing future schemes and in managing the risks of existing ones.

We have advised on:

- BBLS - Bounce Back Loan Scheme
- CBILS - Coronavirus Business Interruption Loan Scheme
- CLBILS - Coronavirus Large Business Interruption Loan Scheme
- CCFF - Covid Corporate Financing Facility
- The Future Fund



Our support includes:

ACCREDITATION

Supporting lenders in obtaining accreditation under the schemes.

LENDING PANEL

Acting as advisers on lender panels to support clients in the delivery of lending under the schemes.

LENDING DOCUMENTATION

Preparing template loan documents for lending under the schemes to ensure compliance with their eligibility requirements.

STATE AID

Providing advice on the State Aid implications of the schemes.

SCHEME DOCUMENTATION

Advising lenders on the scheme documentation for each of the schemes, including advice on the eligibility criteria and compliance with Government guarantees.

PROCESSES

Advising on end to end lending processes and procedures to ensure they match the requirements of the schemes e.g. on-boarding, credit processes and considerations and transaction execution.

CCA AND CONC REGULATED LENDING

Advising on the requirements and effect of statutory amendments or regulatory disapplication. Our market leading regulated lending team can provide the expert commercial advice firms need.

SMCR

Advising on the applicability of the conduct rules to Senior Managers and other individuals and supporting firms in minimising the risk of disciplinary action.

WIDER FSMA AND ENFORCEMENT RISK

Advising on regulatory powers which the PRA and FCA will vary depending on the nature of lending and on whether any issues that arise are systemic. Our investigations lawyers can provide expert support in this area.

AML AND FRAUD

Advising on compliance with AML and fraud risks. Covid 19 presents a new fraud risk. Considerations include modifying AML checks to reflect the need for speed while complying with AML rules.

COMPLAINTS HANDLING

Helping firms to establish the application of DISP and the Ombudsman's jurisdiction and consider the reach of BBRs for bigger corporates. Our contentious experts can help you create a framework for handling complaints.

OTHER LEGAL RISKS

Our specialist teams advise on how to minimise other legal risks including data protection, competition, directors' duties, litigation and s138D FSMA claims.

GET IN TOUCH



GAENOR CASSELL

Partner, Finance
0131 222 9526
07557 064646
[gaenor.cassell@
addleshawgoddard.com](mailto:gaenor.cassell@addleshawgoddard.com)



SIMON PRENDERGAST

Partner, Finance
0161 934 6027
07912 395312
[simon.prendergast@
addleshawgoddard.com](mailto:simon.prendergast@addleshawgoddard.com)



BETH COLLETT

Partner, Finance
020 7788 5071
07802 337378
[beth.collett@
addleshawgoddard.com](mailto:beth.collett@addleshawgoddard.com)



SARAH EGBU

Partner, Finance
020 7160 3271
07803 249912
[sarah.egbu@
addleshawgoddard.com](mailto:sarah.egbu@addleshawgoddard.com)



ROSANNA BRYANT

Partner
Financial Regulation
0113 209 2048
07738 697349
[rosanna.bryant@
addleshawgoddard.com](mailto:rosanna.bryant@addleshawgoddard.com)



SARAH THOMAS

Partner
Global Investigations
020 7160 31529
07880 537796
[sarah.thomas@
addleshawgoddard.com](mailto:sarah.thomas@addleshawgoddard.com)

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