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Dear Darren,

In my letter of 26 April, I committed to provide the Committee with an update on how the reporting requirements of the European Union's State aid Temporary Framework apply to aid granted through the Bounce Back Loan Scheme once we had received clarification from the European Commission.

I can now confirm that the requirement will be to report and publish information about individual businesses receiving aid exceeding €100,000, or €10,000 if the business operates in the agriculture or fisheries sectors. Where two or more businesses owned by the same parent company have received loans, the combined value of aid will be considered against the relevant reporting threshold.

Yours sincerely,

RT HON KWASI KWARTENG MP
Secretary of State for Business, Energy and Industrial Strategy