



Treasury Committee

House of Commons, Committee Office, London SW1A 0AA

Tel 020 7219 5769 Email treascom@parliament.uk Website www.parliament.uk/treascom

Stephen Jones
Chief Executive
UK Finance
Via email

30 April 2020

Dear Stephen,

Thank you for your letter of 23 April, in response to my request for data on lending through the various government loan guarantee schemes.

I am very conscious of the demands on financial sector firms at this time, and the potential burden that uncoordinated data requirements might present, and I do not want to create unnecessary pressures. On the basis that you are already collating and providing daily data on the Coronavirus Business Interruption Loan Scheme to Government, the Committee would be willing to accept the data you are already provided. I would also appreciate it if the data could cover the new Bounce Back loan scheme.

I also note your concern that the data you have been collecting is not of sufficient quality for daily publication, and that publication of indicative and unverified data could undermine the understanding of, and confidence in, the scheme. Where you have specific concerns about the quality of the data, the Committee would welcome detail being provided alongside the data and would of course ensure such qualifications were included alongside the data if the Committee chose to publish it.

Firms are now struggling day by day. This means that these schemes must work at speed, and I must insist on daily data, qualifications acknowledged. If the Government uses it for policy monitoring and formulation then it is acceptable to us.

I would also appreciate it if the specific data points I previously requested are considered as part of the future formal data template and collection mechanism. In particular, the more granular information I requested on a less frequent basis, including a breakdown of loans by provider, and the number of loans banded by amount given and by turnover of firms.

Thank you for your assistance.

This letter and your reply will be placed in the public domain.

Yours sincerely,

Rt Hon. Mel Stride MP
Chair, Treasury Select Committee