BRITISH BUSINESS BANK
Unlocking finance for smaller businesses
8 Salisbury Square
London
EC4Y 8AP

Tel: 0203 772 1340

british-business-bank.co.uk
@britishbbank

01 May 2020

Rt Hon Mel Stride MP
Chair, Treasury Select Committee
House of Commons
London
SW1A 0AA

Dear Mr Stride,

I am writing in response to your letter dated 20 April 2020 with regards to Coronavirus Business Interruption Loan Scheme (CBILS) and Coronavirus Large Business Interruption Loan Scheme (CLBILS) data. We fully share your desire to see the regular publication of transparent, authoritative data by which to judge the schemes' success.

As the Centre of Expertise on smaller business finance in the UK, providing advice and support to government, we recognise that it is vitally important that we collect independent and impartial data to monitor the uptake and effectiveness of these lending schemes. The British Business Bank will directly contribute to ongoing work being led by the government through providing the data it collects as part of the contractual arrangements we have with our accredited lenders. The expectation is that appropriate data will soon be available publicly and will be updated regularly, and we are working closely with the government on their plans to do so. This will include the British Business Bank publishing the data it collects from lenders on our website in a similar way to the Enterprise Finance Guarantee programme.

Your letter makes several specific requests for CBILS data. It therefore may be helpful for you to understand how this data is currently collected. The British Business Bank's system holds data when loans are offered, and loans are drawn. We are feeding this into ongoing government data collection processes which will allow the data to be analysed by region and sector. The provision of this additional information will assist government in developing their regional and sectoral strategies to support businesses in their post-Covid 19 recovery.

The Bank's system does not otherwise capture any information 'upstream' of a loan offer. Much of the data you have requested is not held by the Bank, including:

- The number of enquiries by Scheme
- The number of enquiries where the lender actively discourages any application
- The total number of applications (which includes rejections) by Scheme.

I would be pleased to discuss any of the points outlined in this letter in further detail.

BRITISH BUSINESS BANK

Yours sincerely

Keith Morgan CBE
Chief Executive Officer