



# *COVID19 “What we know”*

## *Part 4 - Cash, cash, cash*

CHAIR: IAIN WRIGHT, DIRECTOR FOR BUSINESS AND INDUSTRIAL STRATEGY, ICAEW



**PHILIPPA KELLY**

**DIRECTOR, TECHNICAL STRATEGY BUSINESS GROUP**

**ICAEW**

# *Support schemes: where are we now?*

Scheme	Detail
Covid Corporate Financing Facility	Lending has increased to £16,658m as at 29 April, an increase of 48% on the previous week
CLBILS – Coronavirus Large Business Interruption Loan Scheme	Launched 20 April 2020. No data as yet released.
CBILS – Coronavirus Interruption Loan Scheme	Percentage of approvals up from 46% to 48% Average loan value constant at £200k 52,807 applications completed as at 29 April
Bounceback Loan Scheme	Launches 4 May 2020.  If you've already received a loan of up to £50,000 under CBILS and would like to transfer it into the Bounce Back Loan scheme, you can arrange this with your lender until 4 November 2020.



**DAVID PETRIE, HEAD OF CORPORATE FINANCE, ICAEW**

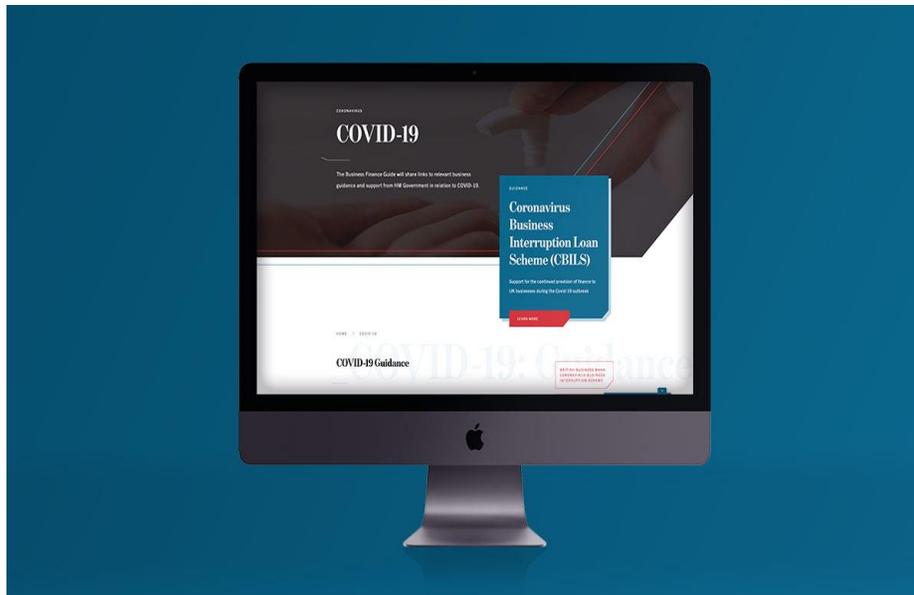
**KATERINA JOANNOU, MANAGER, CAPITAL MARKETS POLICY,  
ICAEW**

# *COVID-19 policy and schemes*

- ICAEW is influencing policy, shape and delivery of financial support schemes
- The schemes to date
  - Small business grants
  - CCFF
  - Bounce bank loans
  - CBILS
  - CLBILS
  - Future Fund
- Advice and support
  - Chartered accountants / Business Advice Service
- Checklist at [icaew.com/cbilsapplication](https://www.icaew.com/cbilsapplication)

# *thebusinessfinanceguide.co.uk*

- ICAEW, British Business Bank, 20+ business and finance representative bodies
- Print and digital editions 2014 and 2016
- 2020: new material on cash in times of uncertainty, and COVID-19



## Advice and the funding options

How to seek out much-needed independent advice in times of uncertainty.

UNDERSTAND OPTIONS →



## Speaking with lenders and investors

How to reach out to lenders and investors in challenging times, and how to review existing funding.

APPROACH LENDERS →



## Working together

Everyone in the business, from sales to operations, can have an impact on cash and your cash position.

WORKING TOGETHER →



## Financial management

In times of uncertainty, forecasting operational and financial challenges can help you keep a close eye on cash.

FINANCIAL MANAGEMENT →

# Challenges

# *Personal finance and COVID-19*

- ONS stats estimate that 68% of households have a reduced income owing to COVID-19
- Mortgage holidays – self certify, online, don't just cancel Direct Debit
- Loans, car finance, credit cards, overdrafts
- Insurance, charge-back and s75 claims
- Pensions
- Scams



**RICK PAYNE**

**TECHNICAL MANAGER, BUSINESS MANAGEMENT FACULTY**

**ICAEW**

# *Cash management processes*

- Basics
  - Top management
  - Authorities, responsibilities, comms channels
  - All options explored
  - Frequency
- Learn and develop
- Amount and timing decisions already made
- Stakeholder communication

# *Scenario planning*

- Crowd source (international if possible)
- Manageable number – base, pessimistic, optimistic, (innovative)
- Preparation not prediction
- For each think about
  - Cash
  - Stakeholders
  - Variables
  - What need in place
  - Business model
- Write stuff down!
- Ongoing discussion and refinement

# *Useful Information*

- ICAEW Coronavirus Hub: [www.icaew.com/coronavirus](http://www.icaew.com/coronavirus)
- Direct enquiries: [www.icaew.com/contact-us/helplines-and-support](http://www.icaew.com/contact-us/helplines-and-support)
- Feedback / Insights: <https://r1.dotmailer-surveys.com/bb41f58a-124mcd1d>
- CABA: [www.caba.org.uk](http://www.caba.org.uk)



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