

BusinessPlus+ Newsletter

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Coronavirus SME Guarantee Loans

A reminder that these loans are available from banks and other financial institutions until 30th September 2020. The loans are for a maximum of \$250,000 unsecured repayable over a three-year period. The Australian government is guaranteeing 50% of the loan amount.

The funding for these loans was made available by the Reserve Bank to the trading banks on the understanding that the banks would utilise their usual lending criteria for these loans. This means that you'll probably require a business plan, budgets and cashflow forecasts, together with financial accounts for 2018/19 and interim financial accounts to 30th April 2020.

If you would like our assistance in the preparation of the loan application, can you please contact us at your earliest opportunity so that the necessary supporting documentation can be prepared for submission to your nominated bank.

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