

CORONAVIRUS BUSINESS IMPACTS TRACKER

29 April 2020



The British Chambers of Commerce Coronavirus Business Impacts Tracker (CBIT) is the UK's largest independent business survey tracking economic conditions on a weekly basis. In the fifth tranche of data collection (22-24 April 2020), 700 businesses responded. 96% of the respondents were SMEs, 75% were in the service sector, and 25% were manufacturers.

FURLOUGHING STAFF



76% of firms have already furloughed some or all of their staff

49% of firms have submitted a claim under the Coronavirus Job Retention Scheme 'with ease'

CASH RESERVES



51% of firms have three months cash flow in reserve or less

5% of firms say they have no cash in reserve

CORONAVIRUS BUSINESS INTERRUPTION LOAN SCHEME



57% of firms did not intend to apply for this or other finance

13% of firms that attempted to access CBILS successfully secured finance

GOVERNMENT SUPPORT

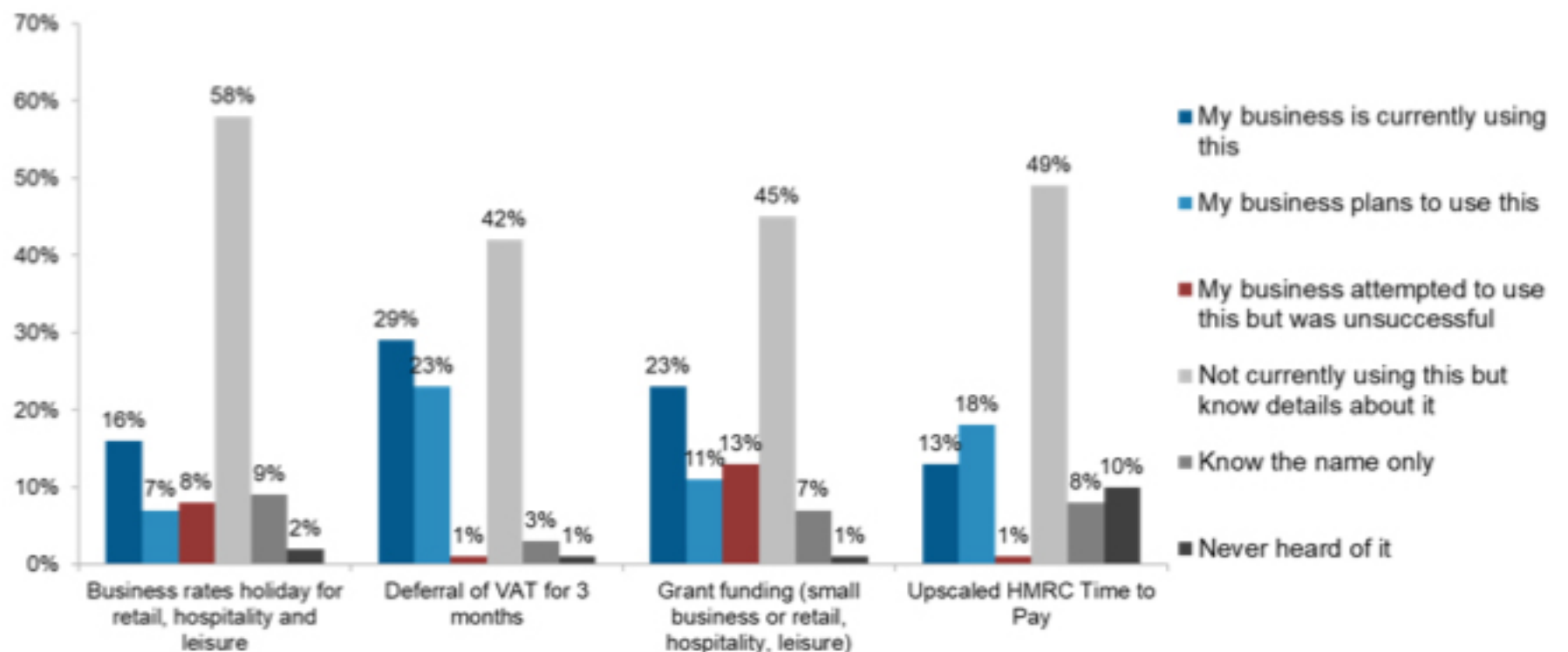


23% of firms have successfully accessed business support grants



13% of firms have successfully accessed HMRC'S expanded Time to Pay initiative

ACCESS TO GOVERNMENT SUPPORT SCHEMES



"Our data shows loan support has not been getting to businesses fast enough, so this week's announcement of the Bounce Back loan scheme and further improvements to the CBILS scheme are welcome steps toward getting cash to businesses on the front line."

Adam Marshall, Director General of the British Chambers of Commerce

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