|  |  |  |  |
| --- | --- | --- | --- |
| |  |  |  | | --- | --- | --- | | |  |  | | --- | --- | | |  | | --- | | https://gallery.mailchimp.com/c82daebd778d6cd9667beed7e/images/bf5854ca-2f9e-4e83-b95a-650caa5a2e8a.png | | | |
| |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | | |  |  | | --- | --- | | |  | | --- | | https://mcusercontent.com/c82daebd778d6cd9667beed7e/images/72310f76-adfb-4856-b7c5-943b627372b3.jpg | |  |  |  | | --- | --- | | |  | | --- | | **Applications open for the Local Restrictions Support Grant (Closed); Local Restrictions Support Grant (Closed) Addendum; and Local Restrictions Support Grant (Sector)**  Full details of these grant schemes and access to the application form can be found here <https://www.tameside.gov.uk/coronavirus/businessratesrecovery>  These grant funds are specifically for those businesses within the Business Rates system that were open, providing in-person services to customers from their business premises, and were then **legally required to close.**  Work on the Local Restrictions Grant (Open) and the Additional Restrictions Grant is ongoing. Updates will be provided by this e-shot as soon as they are available. Guidance for businesses on all the schemes has now been published by the government and can be found [here](https://www.gov.uk/government/collections/financial-support-for-businesses-during-coronavirus-covid-19?priority-taxon=09944b84-02ba-4742-a696-9e562fc9b29d#support-for-businesses-affected-by-coronavirus-restrictions). | |  |  |  | | --- | --- | | |  | | --- | | https://mcusercontent.com/c82daebd778d6cd9667beed7e/images/65dffa39-d2b6-498c-89f9-960c3eb14d39.jpg | |  |  |  | | --- | --- | | |  | | --- | | **£10m bounce back fund in GM second lockdown response.**  [TAMESIDE businesses are being advised that additional bounce back loans are available and interested, eligible firms should apply as soon as possible.](https://businessfinance.growthco.uk/funding/bounce-back-loans/)  Greater Manchester Combined Authority (GMCA) in partnership with[GC Business Finance (GCBF)](https://businessfinance.growthco.uk/funding/)is pledging £10m emergency funding specifically geared to support businesses unable to access the Bounce Back Loan Scheme (BBLS).  This is in response to gaps in the availability of these loans for some Small Medium Enterprises (SMEs) across Tameside and Greater Manchester, following the second national lockdown. The limited £10m fund is being delivered online by GCBF, part of the Growth Company.  The GM fund targets eligible SMEs if their own bank is not an existing provider of the scheme, providing bounce back loans of up to £50k packaged with integrated business support. The funding provided to GC Business Finance will be distributed immediately and will be available to small and medium sized businesses, with loans ranging from £2,000 to £50,000.  GC Business Finance will be looking to support those business not already banking with existing bounce back loan providers, applications from Greater Manchester businesses are encouraged from Monday 16 November through an online [application](https://bit.ly/35KSIcU) with applications closing once the fund is fully committed. GC Business Finance (GCBF) are anticipating high demand, and will be supporting applicants on a first-come-first-served basis. They expect the fund to be fully committed relatively quickly, at which point the fund will close.  Specialist social impact lender GCBF will work with the business and their existing bank, as well as offering a package of integrated business support alongside the bounce back loan to ensure the businesses best chance of success.  The funding pledged by GMCA follows recognition of the gap emerging in the market for those businesses who are dependent on a bounce back loan to continue to survive and grow despite the pandemic.  The approach allows for businesses to seek a more personalised and localised approach to funding through GC Business Finance, as well as access to a vast support network through the wider Growth Company, in turn helping businesses to bounce back with confidence through an uncomplicated, digitally driven and quick solution to unlocking finance.  The loans, which are 100% guaranteed by the government but funded by GMCA, are estimated to be eligible for approximately 98% of SMEs. As with the Coronavirus Business Interruption Loan Scheme (CBILS), no interest will be due on bounce back loans for the first 12 months, with an interest rate set at 2.5% per year after the first year.  As part of The Growth Company, GC Business Finance will work alongside GC Business Growth Hub and other sister businesses to provide a tailored combination of financial and business support to SMEs across Tameside and Greater Manchester, depending on the services required. | | | |