

# Coronavirus support measures help 65,000 businesses in Scotland

- over 63,000 loans worth over £1.8 billion have been offered under the Bounce Bank Loans Scheme
- over 2,600 loans and support worth £587 million have been offered under the Coronavirus Business Interruption Loan Scheme
- 29% of employees furloughed and 155,000 people supported through the SEISS

More than 65,000 businesses in Scotland benefited from over £2.3 billion of support to bounce back from COVID through government-supported loan schemes.

Figures published today reveal that under a third of employees in Scotland (29.8%) benefitted from the furlough scheme, as the government moved quickly to support businesses across the whole country and protect jobs.

Loan schemes have supported businesses across all sectors. But the retail, construction and hospitality sectors, including hotels and restaurants, have benefitted the most. This demonstrates how government support helped those businesses that were impacted hardest by the pandemic.

Similarly, furlough and the self-employed income support scheme has benefitted firms across all sectors, with 155,000 people in Scotland benefitting from SEISS.

In addition, the government committed last week that the Scottish Government will receive a minimum of £1.9 billion in additional funding this year, on top of £4.6 billion confirmed since March to help provide support following the coronavirus pandemic. Companies across the region including Mac Adventure have benefitted from this support.

Ahead of a visit to Scotland to see the impact of the government support schemes, and to meet people who have benefitted, the Chancellor of the Exchequer, Rishi Sunak, said:

I'm proud that we have supported more than 65,000 businesses in Scotland through our loan schemes, and we are committed to continuing to support them to bounce back and succeed through the measures set out in our Plan for Jobs.

Neil Lapping, Chief Adventure Officer, Macs Adventure said:

As an internationally focused tour operator Macs Adventure was hit early and hard by the COVID-19 outbreak and faces a long road back to business as normal. The fast turnaround and hassle-free handling of our application by Barclays was hugely helpful as we deal with the operational issues of supporting our team, customers and suppliers. The loan we have secured from Barclays will enable us to continue to trade through 2020, protect jobs and restart and rebuild our business in 2021.

The Chancellor set out his Plan for Jobs last month, which will support jobs with the Job Retention Bonus to help businesses keep furloughed workers, and expand Worksearch Support including a Flexible Support Fund and a £2 billion Kickstart scheme to subsidise jobs for young people.

The government is also creating jobs in the construction and housing sectors through funding to decarbonise public sector buildings, and protecting jobs with VAT cuts for hospitality and tourism, as well as the Eat Out to Help Out discount scheme.

Scottish Secretary Alister Jack said:

The UK Government is doing all it can to help Scotland's economy through this pandemic and providing more than £2.3 billion in loans to 65,000 Scottish businesses is a key part of this. We are also supporting almost 900,000 jobs in Scotland through the pioneering furlough and self-employed schemes.

This comes on top of an additional £6.5 billion funding for the Scottish Government to spend on public services and further support businesses in Scotland.

The UK Government is working hard to help our economy bounce back and we want to see all sectors open again where it is safe to do so.

Business Secretary Alok Sharma said:

We were clear from the start of this crisis that no region would be left behind, and it is heartening to see the difference our support has made for businesses of all sizes in Scotland.

As we rebuild from the pandemic, we will continue to prioritise jobs and skills, while placing the environment at the heart of our recovery.