

[Press release: Business Secretary welcomes action by banks to support small businesses affected by Carillion](#)

The Business Secretary Greg Clark has today (18 January 2018) welcomed the decision by several banks to set up funds to support small businesses affected by [Carillion's insolvency](#).

Today, Lloyds Banking Group has launched a £50 million fund, HSBC a £100 million fund and RBS has made £75 million of assistance available.

It follows a meeting held by Greg Clark yesterday with banks where he discussed further support and advice that could be provided by the banks for small businesses affected by Carillion's liquidation.

Greg Clark said:

I welcome this quick and positive move by banks including Lloyds, HSBC and RBS. This follows my meeting with the banks yesterday where I challenged them to see what further support they could provide for SMEs affected by Carillion's insolvency.

It is essential that small businesses exposed are given the support they need by their lenders, and I look forward to other banks following suit.

HMRC has also outlined the [support being offered to those businesses contracted to Carillion](#) that may be concerned about their ability to pay tax. HMRC are providing practical advice and guidance to those affected through its Business Payment Support Service (BPSS).

This follows [action outlined](#) by the Department for Business, Energy and Industrial Strategy to address concerns set out earlier this week.