

Press release: Business Secretary welcomes banks' support for small businesses affected by Carillion insolvency

Business Secretary Greg Clark, Economic Secretary to the Treasury John Glen, and Small Business Minister Andrew Griffiths, met banks today (17 January 2018) to seek assurances that they will support small businesses affected by Carillion's liquidation.

The meeting was called by government to ensure small businesses exposed to [the liquidation of Carillion](#) are given the support they need. Banks represented at today's meeting were:

- Barclays
- HSBC
- Lloyds
- RBS
- Santander
- Shawbrook
- Aldermore

They were joined by the British Business Bank.

Greg Clark said:

It is essential that small businesses exposed to the Carillion insolvency are given the support they need by their lenders.

I chaired a meeting this morning of high street banks to ensure that they are in contact with customers impacted, that they have in place the advice and support needed and that any individual cases are escalated and dealt with sympathetically, swiftly and appropriately.

I will continue to meet with them in the days and weeks ahead to ensure these commitments are being acted on.

Economic Secretary to the Treasury, John Glen said:

I am pleased to see that the UK banks are taking such a constructive approach, proactively contacting affected customers, and taking the required steps to help those facing short term issues as a result of Carillion going into liquidation.

Following today's meeting UK Finance issued a [statement](#) setting out the actions agreed to by the banks.

Stephen Pegge, UK Finance Managing Director, Commercial Finance, said:

UK banks and the government are working closely to make sure the impact of the Carillion liquidation on SMEs in the supply chain is understood and managed in a way that best supports those in need of assistance.

Lenders are contacting customers and, where appropriate, are putting in place emergency measures, including overdraft extensions, payment holidays and fee waivers to ensure those facing short term issues can be helped to stay on track.

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