Final Covid loans data reveals £80 billion of government support through the pandemic

- Businesses across the UK have received almost £80 billion worth of emergency government-backed loans during the Covid crisis
- Over 1.6 million loans – including Bounce Back Loans and Coronavirus Business Interruption Loans – approved between April 2020 and May 2021
- Businesses continue to benefit from wide-ranging package of support, including the Recovery Loan Scheme, extended furlough scheme and tax exemptions

Over 1.67 million loans have been provided, protecting millions of jobs and livelihoods across the UK at a time of unprecedented uncertainty and crisis.

Government-backed loan schemes have supported businesses of all sizes across the UK, ranging from big manufacturers and exporters which have received Coronavirus Large Business Interruption Loans (CLBILS) loans, to innovative tech companies which have benefited from the Future Fund, as well as the millions of smaller businesses which have received a Bounce Back Loan (BBL).

The government is committed to helping UK businesses during the next stage of the recovery. Firms continue to benefit from a wide range of schemes, including furlough, the Recovery Loan Scheme, business rates and VAT relief and an extended moratorium on commercial evictions.

Chancellor Rishi Sunak said:

> We promised to stand by businesses at every stage of the pandemic and we have delivered on that promise.
>
> I am proud of the extraordinary extent of support we've offered since March last year – we will continue to back businesses and protect people's jobs as we recover from coronavirus.

More than 1.5 million Bounce Back Loans worth £47 billion were provided during the pandemic, with £26 billion also provided as Coronavirus Business Interruption Loans (CBILS) as well as over £5 billion worth of CLBILS.

A further £1.13 billion of funding has been provided to 1,190 high growth firms through the Future Fund. This scheme, which closed on the 31 January, was designed to support innovative UK companies that typically rely on equity investment and whose access to investment was affected by Covid-19.

Businesses will continue to access government-back loans through the new Recovery Loan Scheme, which opened in April and runs until the end of the year. Innovative firms will also have access to the new Future Fund: Breakthrough scheme will launch later this month.

In addition to providing over £350 billion worth of support to businesses through the pandemic, the government has also introduced the Pay as You Grow scheme to support businesses repaying coronavirus loans. This provides the option to pause repayments for up to six months and to extend repayment periods from six to ten years to aid their recovery and ensure public funds are recovered.

Loan type	**Value of loans approved**	**Total loans approved**
Bounce Back Loans (BBLS)	£47.36 billion*	1,560,309
Coronavirus Business Interruption Loans (CBILS)	£26.39 billion	109,877
Coronavirus Large Business Interruption Loans (CLBILS)	£5.56 billion	753
Future Fund	£1.1 billion	1,190

*includes 106,660 BBLS top-ups worth £0.95bn

Further information

- This final publication is taking place now because lenders participating in the schemes had until the end of May to finish processing loans applied for by businesses. HM Treasury and BBB had previously published monthly updates on loans applied for and approved until the end of March 2021

- The first loan schemes were opened in March 2020 and closed on 31 March 2021 but applications received before closure were processed for approval until the end of May 2021

- The government-owned British Business Bank (BBB), which has overseen the loan schemes, will also publish final figures by region and sector today

- The Recovery Loan Scheme will run until 31 December 2021 and will ensure lenders continue to have the confidence to provide support, and viable businesses can access Government-backed finance throughout 2021 following the disruption of the pandemic. The Recovery Loan Scheme operates UK-wide, providing an 80% guarantee to lenders for term loans, overdrafts, and invoice and asset finance. The maximum loan size across all products is £10 million; the minimum loan size is £25,000 for term loans and overdrafts, and £1,000 for invoice and asset finance

Environmental inequality must not be ignored

Tackling the stark inequalities in exposure to pollution, climate shocks and access to green and blue space in cities should form an integral part of the "levelling up" agenda, Environment Agency Chief Executive Sir James Bevan will urge the government today (Tuesday 20 July).

Speaking at the launch of the Environment Agency's State of the Urban Environment report, hosted by Global Action Plan, Sir James will highlight how poorer communities have higher exposure to air pollution, flood risk and poor water quality in rivers.

Highlighting the environmental inequalities that remain hidden and overlooked within our cities, he is expected to say:

> The inequalities in this country are not just economic. Levelling up the environment so that it is better for everyone is as important as levelling up the economic opportunities.
>
> The 59% of the highest earning households in this country are within a 10-minute walk of an accessible, natural green space compared with just 35% of those in the lowest-earning households. There are also racial disparities: city communities with 40% or more residents from minority ethnic backgrounds have access to 11 times fewer green spaces locally than those comprising mainly white residents.
>
> Investing in a better environment, whether that's a park, a flood defence or a clean river, will create jobs and growth. Since the worst environments tend to be in the poorest places, tackling them is a double win it will make poorer communities both greener and richer. And because of the link between your environment and your health, environmental inequalities contribute to associated inequalities in health and wellbeing too.

Sir James will say that the government is right to be focusing on levelling up, but that more needs to be done to "clean up, green up and level up", building on work the Environment Agency is doing with partners to improve air quality, stop pollution, and create more opportunities for the people to connect with nature.

To 'clean up' we need to continue the fight against pollution, especially in the face of new pollutants and new pressures of population growth and the climate emergency; to 'green up' we need local authorities, developers and city planners to create a fairer proportion of green and blue spaces in cities – this could include creating local parks, improving urban waterways, planting trees around buildings, reducing flooding and providing other pockets of nature for people to enjoy; and to ‘level up’ we need to understand the importance of environment inequalities in tackling social injustices. This means paying better attention to fixing environmental problems where poorer urban communities live – because those problems tend to be worse and more harmful.

This would also help the nation’s economy and health, with the NHS potentially saving over £2.1 billion in treatment costs each year if everyone in England had equal access to good quality green space.

Sir James will also argue that the impact of our changing climate will only serve to widen the inequalities gap in future:

> That harm and inequality is being exacerbated by the climate emergency as it brings more extreme weather, more damage to the environment and to people’s health. We know climate change does most damage to the most vulnerable in developing countries – because they have the least capacity to adapt to its consequences. We also know they are also the people who bear least responsibility for causing the problem in the first place.
>
> A similar injustice is happening here. Deprived communities who have smaller carbon footprints and pollute less than wealthier communities often live in areas of higher pollution which are less resilient to the effects of climate change.

The Environment Agency is involved in various projects, alongside organisations such as Natural England, to clean up and green up our spaces. These include working with Thames Tideway Tunnel – London’s new 25km ‘super sewer’ tunnel – to clean up London’s water, restoring and providing better access to part of the River Medlock in Greater Manchester, and advising on the nature benefits around the new OxCam Arc development.

Sir James will be speaking at an event co-hosted by the Environment Agency and Global Action Plan, a charity that is working to build cleaner, greener and fairer cities.

Sonja Graham, CEO at Global Action Plan, said:

> This report highlights starkly how social and racial injustices sit alongside the environmental crisis, and how we must address them together. We see this play out every day through our work on air pollution with schools, hospitals and communities – the worst pollution impacting those with the least resources to protect themselves and usually least responsibility for creating it.
>
> We are pleased to launch this new evidence with the Environment

Agency and hope it is a catalyst for urgent cross-sector discussion and action to build cleaner, greener and fairer cities.

[National Data Guardian statement on the General Practice Data for Planning and Research (GPDPR) programme]

Press release

Dr Nicola Byrne's response to the Government's announcement that the collection of data from GP practices as part of the GPDPR programme will now only take place after three key conditions have been met.

Jo Churchill, Parliamentary under Secretary of State for Primary Care and Health Promotion, [wrote to GPs yesterday] confirming the Government's plan to delay the implementation of the General Practice Data for Planning and Research programme (GPDPR) until three key conditions had been met:

- the ability for patients to opt out or back in to sharing their GP data with NHS Digital, with data being deleted even if it has been uploaded
- a Trusted Research Environment is available where approved researchers can work securely on de-identified patient data which does not leave the environment
- a campaign of engagement and communication has increased public awareness of the programme, explaining how data is used and patient choices

The National Data Guardian, Dr Nicola Byrne, welcomes the decision as an essential step towards returning public trust to a steadier footing, saying:

"I commend this decision to delay the collection of GP data until the safeguards have been strengthened and people have been spoken with about the plans. Allowing time to do this well is absolutely the right thing to do. It is vital that data is used to improve health and social care through research and planning, but there is a risk of losing people's support for this ambition if they feel decisions that affect them are being made without their knowledge.

Transparency and respecting people's choices are key, and the steps outlined in this letter provide a solid foundation for earning back trust in data sharing. What is now needed is careful engagement with both the public and the profession to address their concerns and provide a clear presentation of the facts, including the benefits and risks of data sharing, the safeguards in place to protect people's data (including who can access it for what purposes), and what choices people have in regard to it.

I will be providing independent oversight as a member of the group advising on next steps for the programme. A member of my panel will also be sitting on the group convened to focus on engagement. Through these mechanisms, I will continue to represent the interests of the public, so that there are no more surprises for them around the plans for their GP data."

Published 20 July 2021

Government unveils proposals to increase competition in UK digital economy

- New powers proposed for watchdog to suspend, block and reverse decisions by tech giants, and issue fines of up to 10% of turnover for serious breaches
- Watchdog to boost UK startup scene by creating level playing field

Proposals have been set out for a new pro-competition regime for digital markets that will support the UK's growing tech sector and protect consumers.

The Digital Markets Unit (DMU) will be given the power to designate tech firms that hold substantial and entrenched market power with 'Strategic Market Status' (SMS). This will require them to follow new rules of acceptable behaviour with competitors and customers in a move that will benefit the public and drive growth and innovation across the economy.

The DMU, launched in non-statutory form within the Competition and Markets Authority (CMA) in April, will work alongside firms to inject stronger competition into the digital tech sector resulting in more innovation and fairer terms for UK businesses, including startups, news publishers and advertisers. It will bring better consumer choice and control, making it easier for people to take their business elsewhere.

The proposed new powers are expected to help British startups and scaleups to compete more fairly against those tech giants that have powerful positions in the market.

The consultation seeks views on the objectives and powers of the DMU and details a new mandatory code of conduct, which will set out what is expected of firms for fair trading, open choices and trust and transparency. This could include tech platforms not pushing their customers into using default or mandatory associated services, or ensuring third party companies that depend on them aren't blocked from doing business with competitors.

The code will be underpinned by robust investigation and enforcement powers. These may include imposing fines of a maximum of 10 per cent of a firm's turnover for the most serious breaches.

The DMU could also be given powers to suspend, block and reverse code-breaching behaviour by tech giants – for instance unfair changes in their algorithms or T&Cs – and order them to take specific actions to comply with the code.

As well as tackling poor behaviour by these firms, the consultation will also consider whether the DMU will be able to impose a set of measures to tackle the root causes of competition issues in digital markets.

This could see the DMU implementing measures to support interoperability – making it easier for digital platforms and services to be compatible with each other and for customers to switch between them. For example it could require platforms to allow the public to share contacts from one platform to another.

Digital Secretary Oliver Dowden said:

> The UK's tech scene is thriving but we need to make sure British firms have a level playing field with the tech giants, and that the public gets the best services at fair prices.
>
> So we will be giving our new Digital Markets Unit the powers it needs to champion competition and drive growth and innovation, with tough fines to make sure the biggest tech firms play by the rules.

Business Secretary Kwasi Kwarteng said:

> Tech has transformed our lives for the better, whether it's helping us to stay in touch with our loved ones, share content, or access the latest news.
>
> Nobody wants to see an unassailable monopoly and our common sense

> reforms will help protect consumers, support ground-breaking new ideas and level the playing field for businesses.

Andrea Coscelli, Chief Executive at the CMA, said:

> We welcome the Government’s proposals for the Digital Markets Unit, which build on the recommendations set out by our Digital Markets Taskforce last year. These proposals recognise the importance of promoting competition in digital markets and the need for a new set of tools to do this most effectively.
>
> Today’s consultation is an important milestone towards building a world-leading, pro-competition regime to drive technological innovation and protect consumers in the digital age. The Digital Markets Unit will continue to support the Government as it establishes this new regime, ahead of receiving its new statutory powers.”

The government will also consider whether to give the CMA greater powers to scrutinise and intervene in harmful mergers involving firms with ‘Strategic Market Status’, for example by requiring these big tech firms to report on their takeovers.

The consultation comes after the government set out its plan earlier this month to make Britain a global leader in innovation-focused digital regulation.

Following the consultation, the government aims to legislate to give the DMU its new powers as soon as parliamentary time allows.

Rocio Concha, Which? Director of Policy and Advocacy, said:

> Reforming the competition regime will help to build a fairer and more competitive tech sector that will work better for consumers, giving them more control and more choice – including over how their data will be collected and used.
>
> It will be crucial that the government provides the new Digital Markets Unit with the necessary tools, including robust oversight and tough enforcement powers to punish companies that act anti-competitively.
>
> Which? looks forward to working alongside the government and industry leaders to ensure that consumers truly benefit from the digital products and services that are now part of their everyday lives.

Gerard Grech, CEO of Tech Nation, said: > > Fair competition makes markets function successfully and enables businesses to scale and grow dynamically. Tech Nation accelerates the growth journey of the UK's tech scale ups, and so we welcome this consultation which will future proof markets as both inclusive and competitive.

ENDS

Notes to editors: Contact the DCMS press office on 020 7211 2210.

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