

Update – coronavirus government guaranteed loans

[Additional information](#) has been provided about the Coronavirus Guarantee Scheme. This scheme will provide a Government guarantee of 50% of the value of new unsecured loans issued by eligible lenders to small and medium sized businesses with a turnover of up to \$50 million.

It has been confirmed that the guarantee:

- is available for loans of up to \$250,000 per borrower
- applies to loans with terms of up to 3 years
- will provide an initial six month repayment holiday
- will be available for new loans provided up to 30 September 2020, and
- will be applied for directly with the lender.

Lenders will need to complete a credit assessment process but are encouraged to consider circumstances beyond the current economic climate when deciding whether or not the loan will be granted.

For more information, contact individual lenders and see business.gov.au.

Next steps

To find out more about these are any other issues or concerns you may have, we recommend you contact our office on 07 4192 8900.

Important information

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