

Growth Guarantee Scheme (GGS)

What is GGS?

The Growth Guarantee Scheme (GGS) has been launched by the Government to support access to finance for UK small businesses as they look to invest and grow.

GGS is scheduled to close on 31 March 2026.

GGS loans can be used for most legitimate business purposes including working capital, growth & investment.

How does GGS work?

The Government GGS Guarantee is provided by the UK Government to the Bank and not to the customer.

The Government GGS Guarantee to the Bank does NOT remove any of the customer's liability for repaying the GGS loan (nor does it reduce the liability of any Personal Guarantor of the GGS loan).

Customers can apply to borrow between £25,001 and £2m per Borrower Group/£1m per Northern Ireland Protocol Borrower Group.

In taking an GGS loan, the customer will benefit from a subsidy from the government. There is a limit to the amount of subsidy that may be received by a borrower, and its wider group, over any rolling three-year period. The maximum amount the customer is able to borrow may be impacted by any subsidy that they have benefited from in a rolling three-year period.

Loan terms up to 6 years with fixed and variable interest rates available.

We will take available security for the facility, including Personal Guarantees.

The customer remains liable for 100% of the debt and in the event they do not meet their loan repayments,

we will look to recover the outstanding balance from them, through security and Personal Guarantors (excluding Principle Private Residencies). The customer and any Personal Guarantors remain fully liable for the debt, irrespective of the Government GGS Guarantee and any money received by the Bank through it.

GGS is also open to eligible businesses who have taken out a CBILS, CLBILS, BBLS, RLS or previous GGS facility (subject to subsidy limitations).

There is no Early Redemption Charge if the customer wants to repay the loan early, in full or in part therefore GGS cannot be used with 'FRL with ERC'.

Who is eligible for the GGS?

The customer may be eligible to apply if:

- Their business has an annual Group turnover of £45m or less AND
- Their business is trading in the UK.

They won't be eligible if:

- Funds are to be used for certain export related activities outside of the UK (for Borrowers impacted by the Northern Ireland Protocol restrictions apply in agriculture and aquaculture/fishing).
- They're a bank, building society, insurer or reinsurer (but not insurance broker), public-sector body, state-funded primary or secondary school.
- Their business is subject to collections or collective insolvency proceedings.

When might a GGS loan be offered?

GGS is intended to strengthen the customer's access to credit as a result

of the Government GGS Guarantee. The Government GGS Guarantee could potentially enable us to offer the loan to the customer where we otherwise would not be able to.

The Government GGS Guarantee does not reduce the need for the customer to repay the loan in full and they always remain liable for the loan repayments. This is why we undertake an appropriate assessment to determine if the customer can afford to meet these loan repayments. The approach taken is no different than for any other loan and ensures that the customer is taking on financial commitments that they can afford.

Therefore, if our assessment concludes the GGS loan is unaffordable, an offer cannot be made.

We will discuss available lending options with the customer, which may include GGS. We may not always be able to offer them GGS lending.

Next steps

The Growth Guarantee Scheme will only be considered where the customer has applied for one of our standard business loans and the application has been unsuccessful due to not meeting our full eligibility criteria.



You can find more information about the Growth Guarantee Scheme at

<https://www.ulsterbank.co.uk/business/loans-and-finance/growth-guarantee-scheme.html>

Applications will be subject to our standard credit assessment.

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In accordance with the Data Protection and Disclosure Declaration required from the borrower and Personal Guarantor(s), details of the customer's application and loan may be shared with BEIS to meet regulatory and legal disclosure requirements.

If the customer is unsure about subsidies that they have benefited from and their impact on them and any Personal Guarantor's liability, they should seek independent advice.

The Growth Guarantee Scheme is managed by the British Business Bank on behalf of, and with the financial backing of, the Secretary of State for Business, Energy & Industrial Strategy. British Business Bank plc is a development bank wholly owned by HM Government. It is not authorised or regulated by the PRA or the FCA. Visit [Growth Guarantee Scheme | British Business Bank \(british-business-bank.co.uk\)](https://www.british-business-bank.co.uk).

Security may be required. Product fees may apply. Over 18s only. Business use only. Subject to status.

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