

BARRINGTONS

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Business Rescue, Recovery & Turnaround

E-mail News Release

“Bank reveals easing of lending”

According to the Bank of England, it now transpires that there are small signs that more money is being made available for business borrowing and even suggesting that corporate credit is set to ease even further over the next few months due to liquidity improvement.

However, according to Phil Wood, Managing Director of chartered accountants, Barringtons, this is news to all those small firms that are struggling to stay afloat. “The banks might well be lending more to large and medium-size firms but there is little sign that the same is happening to small businesses.”

Small businesses are being faced with rises in bank fees and charges with bank relationships deteriorating rapidly.

The Bank has thus far channelled some £175 billion into its quantitative easing programme aimed at buying up assets to improve the movement of finance through the banks and the wider economy.

“The main problem is that not much is getting to those that need the finance most, the smaller end of the business spectrum”, added Phil.

ENDS

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