



## PRESS RELEASE

### **Woodsford TradeBridge announced as CBILS lender by the British Business Bank**

**20 May 2020:** Today the British Business Bank announced London fintech lender, Woodsford TradeBridge as the latest new delivery partner for the Coronavirus Business Interruption Loan Scheme (CBILS)

As a CBILS lender, Woodsford TradeBridge will now be able to provide government backed financial support to businesses across the UK who are losing revenue and seeing their cashflow disrupted because of the Covid-19 outbreak.

**Mark Coxhead**, CEO, Woodsford TradeBridge commented on the new accreditation:

*“We are thrilled to be able to help the UK’s businesses by providing much needed funds to help them recover from the impact of the Coronavirus pandemic. We are choosing to focus our efforts initially on the healthcare sector where we already have many existing clients and are ramping up our business teams quickly to ensure we can deploy vital funding and working capital as soon as possible. We are here and ready to help.”*

Woodsford TradeBridge is a tech-enabled financial provider with access to their own capital. This differentiates them from other providers, especially in the CBILS arena, as funding decisions can be made quickly, delivering much-needed capital to SMBs rapidly.

Woodsford TradeBridge work across a range of sectors but in the first stage of the CBILS deployment, will focus on their healthcare product, a specialist facility for the pharmacy and dental markets.

The Coronavirus Business Interruption Loan Scheme is designed to support the continued provision of finance to UK smaller businesses (SMEs) during the Covid-19 outbreak. The scheme enables lenders to provide facilities of up to £5m to smaller businesses across the UK who are experiencing lost or deferred revenues, leading to disruptions to their cashflow.

The scheme supports a wide range of business finance products, including term loans, overdrafts, invoice finance and asset finance facilities.

Detailed information on CBILS can be found on the British Business Bank website – [Coronavirus Business Interruption Loan Scheme \(CBILS\)](#).

If you would like to discuss healthcare CIBLS, or a supply chain finance facility please contact Seb Miles or Murray Stevenson on +44 (0)20 7313 8088.

## **ENDS**

### **Notes to editors**

#### **Background: Woodsford TradeBridge**

Fintech lender Woodsford TradeBridge was founded in 2013 by three friends with backgrounds in finance and technology. Its mission: to deploy technology and capital into areas of the global economy under-appreciated by traditional banks, and give ambitious businesses the freedom to grow. A few years on, with over \$3bn transacted across its platform, Woodsford TradeBridge is a story of fintech success. Headquartered in central London it has offices in Paris and Singapore.

For further information, please use our [Media Centre](#) or contact:

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