



news release

KENT SMEs BOOSTED BY OVER £22M OF EFG LENDING FROM NATWEST AND RBS

NatWest and RBS today revealed lending through the Government backed EFG Scheme reached £200m, with many Kent SMEs amongst those receiving vital financial support in difficult market conditions. The EFG scheme was introduced specifically to help viable businesses access finance when they had no more security to offer. In making this lending available NatWest and RBS have helped many businesses across Britain overcome one of the biggest problems facing SMEs today – the time it takes their debtors to pay them.

Gary Johnson, Director for Business Banking in Kent, comments: “We have led the field in providing EFG funds to SMEs with £22 million worth of loans either sanctioned or in the pipeline in the South East, proof that awareness of the scheme is growing in the region. South East, including Kent has received more EFG lending to the Retail and Wholesale sector than any other region – nearly twice the national average. Lending to Catering in South East was higher than in any other region for the sector.

“NatWest and RBS remain committed to providing financial support to SMEs overcome the challenge of trading through an economic downturn. Already, businesses across Britain are benefiting from the 12 regionally managed funds of £250m launched recently, as well as discounted loans made available by the Bank using £250m of European Investment Bank funds. “

Businesses can access further guidance on how the scheme works by speaking to any local NatWest or RBS Business Manager.

Notes to Editors:

As with any type of lending, businesses must be able to prove they are able to service the debt they wish to take on. When the Government launched the EFG scheme, it was made clear that funds would only be made available to credit worthy businesses, as a result profitability is an essential part of our lending criteria.

NatWest and RBS are the leading bank for SMEs providing banking services to over one million SME customers. We have an extensive geographical reach through our network of 2,279 branches and 600 business centres. Our 3,800 relationship managers are based locally in branches and business centres across Britain, giving SMEs direct access to expert advice and support. In November 2008, we provided small business customers with the re-assurance that their committed overdraft would remain in place for the agreed term, provided they operate within the terms of the facility. In addition, we pledged not to increase margins on committed overdrafts until at least the end of 2009 where there is no change to the risk profile.

For more details of the scheme or to be put in touch with a manager who can speak to you about EFG, please email Gary.Johnson@natwest.com