

Message

From: [NR] - HMT; [NR]@hmtreasury.gov.uk
Sent: 23/06/2020 16:42:16
To: [NR]@british-business-bank.co.uk; [NR] (Business Growth)
[NR]@beis.gov.uk; [NR]@british-business-bank.co.uk; [NR]
[NR]@british-business-bank.co.uk
CC: [NR] (Jobshare); [NR]@beis.gov.uk; Cannizzaro, Angelina (Business Growth)
[Angelina.Cannizzaro@beis.gov.uk]; [NR] (Business Growth) [NR]@beis.gov.uk; Pawley,
Laurence (International Research and Innovation) [laurence.pawley@beis.gov.uk]; [NR] (Finance)
[NR]@beis.gov.uk; [NR]@beis.gov.uk; [NR]@hmtreasury.gov.uk; [NR]
[NR]@hmtreasury.gov.uk; [NR] - HMT [NR]@hmtreasury.gov.uk; [NR]
[NR] (BEIS) [NR]@beis.gov.uk; Raw, David - HMT [David.Raw@hmtreasury.gov.uk]; Richard Bearman
[richard.bearman@startuploans.co.uk]
Subject: RE: BBLs - fraud mitigations

Hi [NR],

We are discussing with [NR] and will report back an agreed position in due course.

But in case useful context, HMT view is that lenders already have permission to use their discretion to assess the application in this way where they believe the CCJs are an indicator of fraud. EST fully supports the banks using their judgement in this way and is not minded to undercut that by prescribing that they must take a particular approach. So if their own decision is that 3+ significant CCJs merits applications being declined, then that's fine – but equally if they think another number, or if they prefer to take a more nuanced judgement based on the specific CCJs, that should be up to them. In summary, our view is that if BBB is giving them comfort that they can use their discretion when assessing applications, then it should be on the basis of simply confirming that they can consider CCJs as they see fit – not recommending a hard rule/benchmark of 3+.

BEIS colleagues – I'm happy to talk through this further offline if helpful.

Thanks

[NR]

[NR] | Head of Business Lending | Banking & Credit Team | Financial Services Group
HM Treasury | 1 Blue, 1 Horse Guards Rd | London SW1A 2HQ | [NR] I&S

From: [NR]@british-business-bank.co.uk>
Sent: 23 June 2020 15:49
To: [NR] - HMT [NR]@hmtreasury.gov.uk; [NR] (Business Growth)
[NR]@beis.gov.uk; [NR]@british-business-bank.co.uk; [NR]
[NR]@british-business-bank.co.uk>
Cc: [NR] (Jobshare) [NR]@beis.gov.uk; Cannizzaro, Angelina (Business Growth)
<Angelina.Cannizzaro@beis.gov.uk>; [NR] (Business Growth) [NR]@beis.gov.uk; Pawley, Laurence
(International Research and Innovation) <laurence.pawley@beis.gov.uk>; [NR] (Finance)
[NR]@beis.gov.uk; [NR]@beis.gov.uk; [NR] - HMT
[NR]@hmtreasury.gov.uk; [NR] - HMT [NR]@hmtreasury.gov.uk; [NR]
- HMT [NR]@hmtreasury.gov.uk; [NR] - HMT- (RHMTDRusbridge)
[NR]@hmtreasury.gov.uk; [NR] (BEIS) [NR]@beis.gov.uk; Raw, David - HMT
<David.Raw@hmtreasury.gov.uk>; [NR]@startuploans.co.uk>
Subject: RE: BBLs - fraud mitigations

Hi [NR],