

Boost your cashflow and export trade

Expanding your business to grow domestically and internationally can sometimes take a while. That's why we wanted to tell you about the UK Export Finance (UKEF) General Export Facility (GEF) – a flexible government-supported scheme that helps UK export businesses to access facilities which, in turn, can help them improve cashflow or speed up trade growth.

How does it work?

- Under the GEF scheme, UKEF provides a guarantee to Virgin Money, so that we can support UK exporters to access a range of finance solutions.
- As a business that exports, you can apply for finance facilities under the GEF scheme. If we give you the thumbs up, you'll have extra money and/or guarantees to help grow your business.
- Standard facilities can be provided for a period of up to 2 years, although it may be possible to obtain facilities for up to 5 years with additional approval requirements. Facilities may be reviewed or extended. Arrangement fees are payable every year, regardless of initial term.
- Up to 80% of the facility value is guaranteed by UK Export Finance for which Virgin Money will pay a fee. The guarantee is provided to Virgin Money and your business remains responsible for repaying 100% of the facility.
- Contact your Relationship Manager or email us at VirginMoneyTradeFinance@virginmoney.com to arrange to speak to an International Trade Manager to discuss your requirements.
- Before the money or guarantees can be made available, we must agree to the lending and you need to have signed all the scheme and bank facility documents.

Who's eligible?

- The facility is available to businesses with a minimum of 5% export sales in each of the last three years or more than 20% in any of the last three years.
- Additional criteria needs to be met for this facility to be approved. Please discuss with your local International Trade Manager.
- The funds or guarantees will be in sterling or another approved currency up to a maximum equivalent £6.25m bank facility supported by an 80% UKEF guarantee (subject to a maximum UKEF exposure of £5m).

Important info

Please note that security may be required. Any asset used as security will be at risk if you break the agreement and may be sold to repay your debt.

Virgin Money is a member of the UK Government General Export Facility Scheme.

If you'd like more details, please get in touch with your Relationship Manager.

All lending is subject to status and applicants must be aged 18 or over. Terms and Conditions apply.