

## HM Treasury and The Bank of England Throw Combined Weight Behind New Coronavirus Commercial Paper Programme

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The Bank of England has emphasized that the economic shock from coronavirus (COVID-19) will pose a challenge for the maintenance of liquidity and working capital by UK companies. With the objective of easing the cashflow difficulties likely to be widely faced by the UK corporate sector in the coming months, HM Treasury and the Bank of England have announced the launch of the COVID Commercial Financing Facility.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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