

COVID-19: Update to the Covid Corporate Financing Facility

May 20, 2020 | Client Update

Following our

[initial post](#)
and

[subsequent update](#)

on the Bank of England's (the "Bank") Covid Corporate Financing Facility ("CCFF"), on 19 May 2020 the Bank issued a [press release](#) announcing the publication of a [consolidated market notice](#) that incorporates revisions to the operation of the CCFF, including with respect to (i) restraint on the payment of dividends and other capital distributions by issuers; (ii) early repayment of drawings under the CCFF; and (iii) publicly disclosing access to the CCFF.

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.

Mark Chalmers

+44 20 7418 1324
mark.chalmers@davispolk.com

John Taylor

+44 20 7418 1331
john.taylor@davispolk.com

Simon Witty

+44 20 7418 1015
simon.witty@davispolk.com

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