

Barclays says it will continue with high levels of lending to SMEs following the EU referendum and is providing extra business managers in its call centres to help firms plan in uncertain times.

The bank believes it is well-placed to meet demand from SMEs for lending and is aiming to beat the record £5.4 billion it lent to SMEs last year. It also plans to boost funding for industries with high exposure to economic change including technology and agriculture.

The bank says it has no plans to withdraw or increase the competitive rates it offers due to current economic uncertainty and has committed to the 300,000 UK SMEs now eligible for an instant overdraft or loan that it will continue to have access to these funds instantly in branch, by phone or online should it be needed. Barclays also plans to grow in this area.

Jane Galvin, managing director, corporate banking at Barclays Eastern Region, said: "Following the referendum many businesses will be reassessing their plans for growth and may need to re-plan or increase the resilience of their finances. It's in times like these when strong banks should stand tall and help ensure the stability in our economy by continuing our commitment to lend.

"SMEs should know that even if their outlook is looking less clear, their bank is on their side and will support them through thick and thin."