

RANDA HAVEL ■ LEGAL

Is your business in the Czech Republic adversely affected by coronavirus or respective preventive measures?

Then, the Czech support loan program “COVID II” is just for you. The acceptance of applications for the program commences already tomorrow, on **2 April 2020**. We will be happy to assist you with their express processing!

The Ministry of Industry and Trade of the Czech Republic has announced another supporting loan program “COVID II”. It is designed to support small and medium enterprises and self-employed persons operating within the Czech Republic. Its purpose is to eliminate the impact of the coronavirus on the entrepreneurs in the Czech Republic. The program will enable access to operational financing. It is intended for those whose economic activities are restricted due to the coronavirus or related preventive measures.

The program has several advantages. The Czech-Moravian Guarantee and Development Bank will provide guarantee for commercial loans up to 80 % of the principal. It will also provide financial contributions to cover interests up to CZK 1 million. The guarantee period will be up to 3 years, free of charge. The maximum amount of the loan can be up to CZK 15 million.

Entrepreneurs can finance the costs of wages and energy, payments of rent, payments of supplier-customer invoices, pre-financing of receivables, or acquisition of material, inventory and other small assets.

The program is financed from the EU structural funds within the Operational Program Enterprise and Innovation for Competitiveness. Therefore, it is not intended for the implementation of projects in the capital city of Prague. However, applicants based in Prague may also apply if the funded establishment is located outside the capital city.

The program starts already on 2 April 2020. It can be expected that the funds from the program will run out rapidly. Therefore, we recommend to entrepreneurs to take fast action.

We offer you a legal assistance and representation in the express processing of documents and applications for receiving a guarantee for commercial loans. We offer our services for a special price of EUR 800 plus 0.25% from the amount of actually provided facility line (excluding VAT). We will be also pleased to provide you with legal assistance and representation in arranging commercial loans with the relevant banks. The price of these services is negotiated individually depending on the specific circumstances of the credit case.

If case of any questions regarding COVID II loan program, please do not hesitate to contact us. We will be happy to assist you.

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