

**From:** [REDACTED]  
**To:** [Roxburgh, Charles](#) [REDACTED]  
**Cc:** [REDACTED]  
**Subject:** FW: Draft advice on CCFF extension to supply chain finance  
**Date:** 18 May 2020 16:33:01  
**Attachments:** [REDACTED]

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Charles,

CX just made the SCF call.

Do you have a second to speak to CX now?

Kind regards,  
[REDACTED]

[REDACTED]

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**From:** [REDACTED]  
**Sent:** 18 May 2020 16:28  
**To:** Roxburgh, Charles [REDACTED]  
**Subject:** RE: Draft advice on CCFF extension to supply chain finance

Charles

I have drafted a short email which you could send to [REDACTED] (attached). [REDACTED]  
[REDACTED]

[REDACTED]

So, three steps: 1) CX makes his call or text this evening, 2) Right afterwards, Charles emails [REDACTED] and 3) (tomorrow morning after the wider press notice) [REDACTED] emails the summary around respondents, linking to the CCFF/CLBILS press notice in the covering email.

[REDACTED] when do you think CX will make the call / WhatsApp?

[REDACTED]

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**From:** Roxburgh, Charles [REDACTED]  
**Sent:** 18 May 2020 13:32  
[REDACTED]  
**Subject:** RE: Draft advice on CCFF extension to supply chain finance

Spot on.

And [REDACTED], I will need an email to send out to [REDACTED] after CX has texted his contact. We should work out the timetable for that. [REDACTED]  
[REDACTED]

Charles

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**From:** [REDACTED]  
**Sent:** 18 May 2020 13:29  
**To:** [REDACTED]  
**Cc:** Roxburgh, Charles [REDACTED]  
**Subject:** RE: Draft advice on CCFF extension to supply chain finance

[REDACTED]

We spoke. I think something like

- I took a long hard look at this and asked officials to launch a call for evidence.
- There was only limited appetite for this around the market and it became clear to us – from Greensill’s submission and from others – that this would have been difficult to target in the way I wanted.
- In particular I concluded that it wouldn’t deliver sufficiently for UK SMEs to justify a major extension to the CCFF, bearing in mind also that I have announced other more targeted schemes for SMEs, and that Greensill might well have ended up being the only participant in this one.
- I know this will be disappointing but I am grateful for your input and pass my thanks to [REDACTED] [REDACTED] for the information that they have provided us over the past weeks

[REDACTED]