**PRESS RELEASE** 

**New analysis suggests just 10% of small business loans go to female founders**

**The total value of loans supported by Personal Guarantee Insurance was over £300m in 2022, but just 4% of that value was for female founders**

**February 2023**: Following news that a record number of new businesses were founded by women in 2022[[1]](#endnote-1), new analysis of personal guarantee backed loans has uncovered a huge disparity in the level of financing women are securing compared to men. The analysis appears to support the findings of the Rose Review that female entrepreneurs are continuing to face challenges with access to funding[[2]](#endnote-2).

[Purbeck Personal Guarantee Insurance](http://www.purbeckinsurance.co.uk/), the provider of personal guarantee insurance (PGI) has found that over the past 5 years, just 10% of people taking PGI for a business loan have been women. Indeed in 2022, just 9% of policies were taken by women for personal guarantee backed loans. Furthermore, the total value of loans supported by Personal Guarantee Insurance amounted to over £300m in 2022, but just 4% of that value was for female founders, equating to £12m.

Todd Davison, MD of Purbeck Personal Guarantee Insurance said: “The Rose Review has highlighted that funding remains the number one barrier facing female entrepreneurs. Women have been less willing than men to take on debt and less aware of different funding options, according to the review. We welcome the initiatives to boost access to and awareness of funding and clearly there is a role for Purbeck to play in making more female founders aware of personal guarantee insurance as an effective way to minimise the risks of personal guarantee backed loans.”

Ends

**Notes to Editors**

**About Purbeck Insurance Services**

Purbeck Insurance Services is a Personal Guarantee Insurance specialist supporting Small and Medium sized Enterprises ("SMEs") and promoting business confidence

Insurance policies backed by Markel International Insurance Company Limited ("Markel"), an A-Rated insurer, as rated by A.M. Best (A), Fitch (A+) and S&P (A). Markel is a shareholder in Purbeck Insurance Services

Purbeck Insurance Services is directly authorised and regulated by the Financial Conduct Authority

Insurance is underwritten by Purbeck Insurance Services, an authorised Managing General Agent ("MGA") of Markel

Purbeck Personal Guarantee Insurance is an annual insurance policy that provides Director(s) with insurance cover in the event their business lender calls in the Personal Guarantee (provided by the Director(s) as part of raising business finance)

Key features of Personal Guarantee Insurance:

* Premiums are competitively priced and based on individual circumstances
* Cover is available for Personal Guarantees signed to support a wide range of business finance facilities

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1. https://www.natwestgroup.com/news-and-insights/latest-stories/diversity-equity-and-inclusion/2022/feb/rose-review-reports-third-year-of-progress.html [↑](#endnote-ref-1)
2. https://www.natwestgroup.com/news-and-insights/latest-stories/diversity-equity-and-inclusion/2022/feb/rose-review-reports-third-year-of-progress.html [↑](#endnote-ref-2)