

LVA welcomes banking measures to help pubs announced by AIB and BOI

The Licensed Vintners Association (LVA), the representative body for Dublin publicans, has welcomed the announcement by AIB and Bank of Ireland of measures to help pubs in the wake of the coronavirus crisis.

The LVA held meetings /conference calls with the CEOs and other senior management executives of AIB and Bank of Ireland over the course of St. Patrick's Day and today.

Both banks were understanding of the crisis facing pubs and have brought forward supportive measures that will assist pubs in this period.

The two banks have indicated they will offer members, on a case by case basis:

- **Access to emergency working capital facilities**
- **An initial 3 month repayment holiday.**

These will be reviewed as the situation develops.

The LVA is urging all members to engage directly with their banks immediately to work through this process.

Speaking about these commitments, LVA Chief Executive, Donall O'Keeffe said, "We would like to thank AIB and Bank of Ireland for their rapid, early engagement at this time of crisis. They completely accepted the extreme difficulties facing the pub sector and the new market reality. The LVA, our members and the banks will work together to overcome this crisis for the duration of the closure period and into an eventual recovery," he said.

The LVA is continuing to engage with other businesses and interests on behalf of our members and will provide further updates as they arise.