



turpin barker armstrong

Accountants, Auditors and Business Advisors

Corporate Recovery and Insolvency

Wealth Management

Business Finance Update

David Rutter – Corporate Finance Manager

The numbers:

Bounce Back Loans £46.53bn to 1,531,095 businesses
£900m approved top ups to 101,966 businesses

Cibls £23.3bn to 98,344 businesses

CLIBS £ 5.3 bn to 716 businesses

Future Funds £ 1.2 bn to 1,236 businesses

£76.3 bn total

Recovery Loan Scheme (RLS)

- Currently circa 75 lenders approved by BBB (Previously 100)
- Lenders who are accredited will have own lending parameters
- Certain lenders will decide on whether they will lend on RLS criteria or their own terms.

Recovery Loan Scheme (RLS) (continued)

- Start 06.04.21 to 31.12.2021
- Loan Sizes £25k to £10m Terms Loans/ Overdrafts
 £ 1k to £10m Asset and Invoice Finance
- Term 3months to 6 years Terms Loans / Asset Finance
- Term 3months to 3 years Invoice Finance / Revolving Credit Facilities

Main Changes:

- No Interest Free Period
- Set up / Arrangement Fees paid by borrower
- No PGs for < £250,000
- No Minimum Trading Period
- No Minimum Annual Turnover

What else is available?

- Funds available due to loan books being reduced with uptake of BBL and CIBLS
- Nervousness in certain sectors
- Asset quality is key
- Property Lending very active
- Development Funding available subject to area
- Handelsbanken and Siemens withdrawing
- American funds have acquired a number of UK smaller players
- New Entrants

What else is available? (continued)

- Asset Finance
- Invoice Finance
- Revolving Credit Facilities
- Merchant Cash Advance
- Bridging Loans
- Commercial Property Loan
- Stock and Trade Finance

Want to discuss your options?

Let's have a conversation!

David Rutter

David.Rutter@turpinba.co.uk

07565 426138

