

# Loans

Scheme	Links	Description
Recovery Loan Scheme	<a href="https://www.gov.uk/guidance/recovery-loan-scheme">https://www.gov.uk/guidance/recovery-loan-scheme</a>	<p>This replaces the Bounce Back and CBILS loan schemes and comes into effect from 6 April 2021 and closes on 31 December 2021.</p> <p>The government guarantees 80% of the finance to the lender to ensure they continue to have the confidence to lend to businesses. Interest and repayments begin immediately. No interest cap.</p> <ul style="list-style-type: none"><li>❑ Term loans and overdrafts will be available between £25,001 and £10 million per business.</li><li>❑ Invoice finance and asset finance will be available between £1,000 and £10 million per business.</li></ul> <p>Finance terms are up to six years for term loans and asset finance facilities. For overdrafts and invoice finance facilities, terms will be up to three years.</p> <p>Can be used in conjunction with one of the schemes it replaces.</p>