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## ► Recovery Loan Scheme

The Recovery Loan Scheme (RLS) was introduced in April 2021 as a government-backed loan scheme to support access to finance for UK businesses as they look to invest and grow.

### RLS Eligibility

The most common reasons for using a corporation invoice finance include:

- Turnover limit: The scheme is open to smaller businesses with a turnover of up to £45m.
- UK-based: The borrower must be carrying out trading activity in the UK.
- Difficulties: The business must not be in difficulty (including not being in relevant insolvency proceedings.)
- Covid-19 Impact Test: For most borrowers there is no requirement to confirm they have been affected by Covid-19.
- Viability Test: The lender must consider that the borrower has a viable business proposition, but it may disregard any concerns over short-to-medium term business performance due to the uncertainty and impact of Covid-19.
- Subsidy limits: Written confirmation will need to be provided in receipt of the RLS to confirm that it will not mean that the business exceeds the maximum amount of subsidy they are allowed to receive.

### Eligible Businesses

- Sole traders
- Corporations
- Limited partnerships
- Limited Liability Partnerships (LLP)
- Co-operatives and community benefit societies

Any other legal entity carrying out business activity in the UK.

Banks, building societies, insurance companies, public-sector bodies and state funded primary and secondary schools are not eligible.

Further information on eligibility can be found [here](#).

### How Bluestone can help?

Our team of finance experts has over 27 years of experience helping organisations secure the finance they need to support their organisation. We'll work closely and collaborate with you to understand your specific financing requirements and provide you with a range of bespoke finance solutions that are tailored to your unique needs. With Bluestone as your finance partner, you can trust that we'll support you throughout the entire process, from application to approval and beyond.

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