



Amiga  
Finance

Newsletter

Issue # 6



AMIGA  
FINANCE

BUSINESS FUNDING EXPERTS

## Recovery Loan Scheme

Did you know that the deadline for Recovery Loan Scheme (RLS) applications is 31st December 2021?

If you haven't heard of RLS, or have but haven't discussed what options are available, it is worth consideration because RLS can be accessed for a variety of needs including;

- Term loans
- Asset finance
- Invoice finance
- Revolving credit (overdrafts).

The British Business Bank currently has over 70 accredited lenders and Amiga Finance can assist you in understanding their criteria, what funding they offer and making an application.

### Recovery Loan Scheme Key Features:

- Businesses who have already taken out a CBILS, CLBILS or BBLS facility can still access RLS
- No personal guarantees will be taken on facilities up to £250,000.
- Term loans and overdrafts will be available between £25,001 and £10 million per business.
- No turnover restrictions for businesses wanting to access the scheme.
- Tenants are accepted, you don't need to be a homeowner to access RLS
- Lenders will undertake credit and fraud checks for all applicants but may overlook concerns over short to medium term performance as a result of the pandemic.
- Businesses will be required to pay the interest and fees from the outset of the agreement.

***“Businesses who have already taken out a CBILS, CLBILS or BBLS facility can still access RLS”***



## Recent Successful Funding

Loan Purpose - Recovery Loan Scheme

Loan Size - £250,000

Term - 72 Months

Summary

A Northwest based client responsible for providing technology and support within the water treatment industry approached Amiga Finance to see how we could assist after trying to obtain funding directly (with various lenders) themselves.

After an initial conversation with the client to understand how Covid has affected them and discuss their future plans, we received a completed application, bank statements and their last financial accounts. From here we were able to establish which funders had an appetite within the sector as well as understand how the additional funding would support the business' growth. After submitting a funding proposal to the most appropriate lender via the Recovery Loan Scheme (government backed funding that is supporting businesses until 31/12/2021) we were pleased to confirm funding of £250,000 was achieved. The client accepted the terms, e-documents were raised and completed, and funds released to the client after final checks were finished. If we can provide an option for you simply get in touch.

# Looking back on the summer of '21



Wow what a summer, whilst the sun may not have shone as much as we all would have liked, and many of us may not have jetted off to our favourite holiday destinations, it certainly was an eventful one to say the least, and one not to forget!

Not only did life return to the social, fun, free way it should be, here at Amiga Finance we have had a jam-packed summer full of events, networking, finance and finally face to face meetings, oh how we have missed those!

At Amiga Finance we have taken full advantage of getting back out there into the open world. From being the first business to sponsor The Business Network (South Manchester) lunch at the Pinewood Hotel, to welcoming the lovely Rebecca from Block IT Recruitment into our offices to collect the bottle of fizz she won from our quarterly newsletter competition. As well as many 121's catching up with lots of other wonderful business owners.

BNI has made a huge impact on our summer in the world of Amiga Finance. From many remote weekly networking meetings, to finally having our first face to face event with the whole chapter, and how lovely it was to see everyone outside of their digital homes.

How could we forget one of the most exciting and major events from our summer, the big office move! We are now happily settled into our very own office, allowing us to grow our team and continue to support businesses based in the UK with their financial needs, and most importantly drink as many brews as we like, no judgement here!

Here's to hoping that the next few months and dare we say festive period (too soon?) are as eventful and thrilling as the previous, and business continues to grow for us all.

As always, our fridge is stocked, the kettle is boiling, and our doors are open ready to talk business or just to catch up 😊

# Client Experience

"I would like to take this opportunity to thank Amiga Finance for their assistance, knowledge and support over the difficult circumstance that the COVID 19 pandemic caused our industry and business. In order for us to survive and continue Amiga Finance guided us through in order to gain the financial support required. Even though our business can be complex to understand as it is providing a service rather than a product, Stephen persevered and supported our application so it become a successful one. Stephen kept the process as simple as possible and kept us informed through the whole application from start to finish. I have already recommended the services of Amiga Finance to several other companies."

**Mrs H. Murphy, Director, Pipe Serve Response Ltd**



**Rebecca Moloney**

from Block IT Recruitment

## Competition Winner

### ROLLOVER!

We received no correct answers to last issues competition, meaning the prize will be rolled over to this issues competition

Quite literally a "Double bubble"

## Prize Time

What band did we recently refer to in a LinkedIn post?

Email [georgia@amigafinance.co.uk](mailto:georgia@amigafinance.co.uk) with your answer.

One correct answer will be randomly selected from all entries and win not one but TWO bottles of fizz!



Amiga Finance has access to lenders who can provide finance for any of the following tax liabilities. Funding can be provided before the deadline and in certain circumstances for a short while afterwards. Funding is also available to refund a liability that has been paid and caused an unexpected strain on cashflow, subject to time limits

### Upcoming Dates

#### Corporation Tax

Due 1<sup>st</sup> October for year ending December 31<sup>st</sup>, 2020

Due 1<sup>st</sup> November for year ending January 31<sup>st</sup>, 2021

Due 1<sup>st</sup> December for year ending February 28<sup>th</sup>, 2021

#### VAT

Due 7<sup>th</sup> November for quarter ending 30<sup>th</sup> September

Due 7<sup>th</sup> December for quarter ending 31<sup>st</sup> October

Due 7<sup>th</sup> January for quarter ending 30<sup>th</sup> November

#### Self-Assessment Tax

Due the 31<sup>st</sup> January 2022 – the first payment 2021/2022

#### Recovery Loan Scheme

31<sup>st</sup> December 2021 - Deadline for applications

## Fact of the issue

Did you know the best-selling single of all time is Bing Crosby's "White Christmas" with over 50 million copies sold!

We had to get Christmas in this issue somewhere!

### Office Hours

Monday- 9am-5pm  
Tuesday- 9am-5pm  
Wednesday- 9am-5pm  
Thursday- 9am-5pm  
Friday- 9am-5pm  
Saturday- Closed  
Sunday- Closed

### Contact Us

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### Where to find us

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