Business loans of up to £100,000

Please refer to: www.bls.scot for Local Authorities contact details.

Contact details

Fund Manager
Business Loans Scotland
London Road Centre
London Road
Kilmarnock KA3 7BU
t: 01563 554851
info@bls.scot

Registered Address
Business Loans Scotland
London Road Centre
London Road
Kilmarnock KA3 7BU
Company Registration Number: SC500710
Who we are

Business Loans Scotland is a consortium of Scotland’s 32 local authorities, incorporated as a company limited by guarantee to provide loan finance up to £100,000 to new and growing, small and medium-sized businesses (SMEs) across Scotland.

Who can apply

We can support the following types of legally formed and trading business:

• Limited Companies
• Partnerships including Limited Liability Partnerships (LLPs) with 4 or more partners
• Partnerships including Limited Liability Partnerships (LLPs) with 3 or fewer partners (loans over £25,000 only)
• Sole Traders (loans over £25,000 only)
• Businesses may operate as a Social Enterprise or Co-operative

Our primary focus is on businesses engaged in the Business to Business (B2B) and Business to Consumer (B2C) categories.

Details of eligible and ineligible sectors are available on our website. Please contact us to discuss your eligibility.

Our loans are not currently available to businesses in the following local authority areas:

• Angus
• East Lothian
• Eilean Siar
• Orkney
• Shetland

Please use the contacts section of our website to identify your local contact and discuss support available in your area.

How can the funds be used?

Loans may be used for:

• working capital
• purchase of plant and equipment
• purchase of business property

We can support the following types of legally formed and trading business:

• need help filling the funding gap?

Our terms

Business Loans Scotland offers gap funding up to a maximum of £100k to small and medium sized enterprises (SMEs) within our geographic area of operation where public sector funding (including Business Loans Scotland’s contribution) would not exceed 50% of the total funding package.

Business Loans Scotland offers Business Loans on the following terms:

• Interest typically fixed at 6% (a higher rate may be applied for new start businesses with little or no security).
• Loan term of up to 5 years.
• Security where appropriate/required.
• Interest specifically linked at an average of 6.5% (whether access to security).
• Business Loans Scotland offers business loans on the following terms:

What to do next

1. Register online at www.bl.scot using the ‘Enquire Now’ tab.
2. Once your eligibility is confirmed you can apply using the Online Loan Application system (OLA). All of the information that we need including supporting documentation and financial information is uploaded in OLA.
3. Once approved, loan documentation will be issued via the Online Loan Application System (OLA). All of the information on which the loan is based will be included.
4. If the preconditions and eligibility have not been met, the loan can be made.

How long does the application process take?

Information provided will be deleted from our system:

• If an application is unsuccessful then all of the business and personal information provided will be deleted. This is part of our confidentiality and data protection policies.
• If an application is successful then all of the information provided will be kept on our database.

Not all loans will be successful.

A pre-loan assessment will be undertaken to ensure that a loan is appropriate.

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How long does the application process take?

On average, and assuming we receive all the relevant information, a decision can be made in around 6 weeks. Throughout this process a local authority adviser will be your main contact and will be able to guide you through each step.

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