



About Scheme

Launched on 6 April 2021, the Recovery Loan Scheme (RLS) provides financial support to businesses across the UK as they recover and grow following the coronavirus pandemic. You can apply to the scheme if Covid-19 has affected your business. You can use the finance for any legitimate business purpose – including managing cashflow, investment and growth. However, you must be able to afford to take out additional debt finance for these purposes.

If your business has already borrowed from any of the other coronavirus loan schemes – namely:

- ▶ The Bounce Back Loan Scheme (BBLs)
- ▶ The Coronavirus Business Interruption Loan Scheme (CBILs)
- ▶ The Coronavirus Large Business Interruption Loan Scheme (CLBILs)

RLS is still open to you, although the amount you have borrowed under an existing scheme may in certain circumstances limit the amount you may borrow under RLS. RLS will run until **31 December 2021**, subject to review.

How It Works

Types of finance

A lender can provide up to £10 million as one of the following facilities:

- ▶ Term loan
- ▶ Overdraft
- ▶ Invoice finance
- ▶ Asset finance

Up To £10m Facility Per Business

The maximum amount of a facility provided under the scheme is £10m per business (maximum £30m per group). Minimum facility sizes vary, starting at £1,000 for asset and invoice finance, and £25,001 for term loans and overdrafts.

Guarantee To The Lender To Encourage Lending

The scheme gives the lender a government-backed guarantee against the outstanding balance of the facility. As the borrower, you remain 100% liable for the debt.

Interest And Fees To Be Paid By The Business From The Outset

Businesses are required to meet the costs of interest payments and any fees associated with the RLS facility. The annual effective rate of interest, upfront fee and other fees cannot be more than 14.99%.

Turnover Limit

There is no turnover restriction for businesses accessing the scheme.

Interest And Fees To Be Paid By The Business From The Outset

Businesses are required to meet the costs of interest payments and any fees associated with the RLS facility. The annual effective rate of interest, upfront fee and other fees cannot be more than 14.99%.

Term Length

For term loans and asset finance facilities: from three months up to six years. For overdrafts and invoice finance facilities: from three months up to three years.

Personal Guarantees

Personal guarantees are not permitted for facilities of £250,000 or less. Above £250,000 the maximum amount that can be recovered under RLS is capped at a maximum of 20% of the outstanding balance of the RLS facility after the proceeds of business assets have been applied. No personal guarantees can be held over Principal Private Residences.



Office

Gold, Building 3C hiswick
Park, 566Chiswi ck High Road,
London,W45YA.



Phone

T:0203818 9530
F:02071832659
M:07944334262



Mail

shankar@oasisaccountants.co.uk
www.oasisaccountants.co.uk



Oasis Umbrella is pleased to announce that we are the newest member of the FCSA. Oasis Group proudly accredited by the FCSA which means it has become the latest Accredited Member of the Freelancer and Contractor Services Association (FCSA), demonstrating that it fully complies with the membership body's strict codes of compliance and have achieved accreditation for our bespoke umbrella services.

Ever since we started, our commitment has always been to provide a compliant service to all our clients. What better way to display our dedication to compliance than having achieved FCSA accreditation! The FCSA is the UK's leading professional body dedicated to ensuring the supply chain of temporary workers is compliant.

Oasis Umbrella services meets the growing demand for compliant and reliable payroll providers to support contractors, consultants and freelancers in the UK. Our bespoke umbrella services are simple, stress-free and a convenient way to get paid with dedicated account managers to provide consistent support and answers to all your payroll woes.

You will have complete access to online for free, where you can view and manage your contracts, log your hours and check your pay slips conveniently.

Top reasons why you need FCSA accredited Oasis Umbrella services for your contracting journey:



WHY OASIS

- ▶ An FCSA accredited umbrella company
- ▶ Making sense of umbrella pay every single day
- ▶ We provide transparent, trustworthy, timely, complaint, stress-free and bespoke services
- ▶ Ideal solution for contractors, consultants, freelancers and agencies

Oasis Umbrella is here to keep you safe and happy!

 oasisumbrella.co.uk
 info@oasisumbrella.co.uk
 020 3818 9530/07944334262

Why Choose Oasis Umbrella UK?

- ▶ Easy sign up – our consultants will gladly sign you up over the phone or online.
- ▶ Minimum admin – A devoted and friendly experts will take care of all the administration work including tax and NI payments, so you don't have to worry.
- ▶ No joining/leaving fees – there are no secret fees when you use our services.
- ▶ Efficient payroll – we run payroll many times per day using same day fast payments, guaranteeing you get paid timely every time.
- ▶ Outstanding value – our margin is really competitive and we gladly offer a low-cost, stress-free service to all our clients.
- ▶ Easy switching – it is incredibly easy to switch to our umbrella service.
- ▶ Easy Timesheets- it is convenient to send us the timesheets every week.
- ▶ Timely billing and quick invoicing.

Increase your take home, we'll tell you how!

Would you like to know more? Get in touch with our team to find out how Oasis Umbrella UK can make your contracting journey completely hassle-free. We would be delighted to assist with any queries you may have.



Office

Gold, Building 3C hiswick
Park, 566Chiswi ck High Road,
London,W45YA.



Phone

T:0203818 9530
F:02071832659
M:07944334262



Mail

shankar@oasisaccountants.co.uk
www.oasisaccountants.co.uk



Refer A Friend

Remember life before umbrella services? We love that we've made a difference to your pay life!

Well, now you can help others save time and get paid correctly & faster.

IR₃₅ does not have to be too taxing, Oasis Umbrella Ltd has got a brilliant & customised way to help you ease your contracting journey. Your peace of mind means everything to us, rest assured you will continue to be in our professional hands as we ensure you obtain finest advice in the umbrella marketplace.

For a limited time, you can gift or refer a friend, colleague or agency to our FCSA accredited umbrella solution and for every successful referral, you earn a voucher (on retainer basis).



Referral Rewards

We Are Pouring Offers:

Oasis Accountants is excited to offer £100 worth discount voucher or free expert consultation if you refer a friend who signs up with us*!

- ▶ You could either avail 30 minutes worth of free consultation (financial / tax planning advice) or £100 worth offer from us.
- ▶ You should have been working with us for more than 3 months or have to be our current client to avail this offer!
- ▶ Get going; refer as many people as you like!



Get in touch with Oasis Accountants experts:

Call: 020 3818 9530

Email: hello@oasisaccountants.co.uk

Website: oasisaccountants.co.uk

Increase your take home, we'll tell you how.

Happy referring!

*T&Cs apply

Would you like to know more? Get in touch with our team to find out how Oasis Umbrella UK can make your contracting journey completely hassle-free. We would be delighted to assist with any queries you may have.



Office

Gold, Building 3C hiswick
Park, 566Chiswick High Road,
London,W45YA.



Phone

T:0203818 9530
F:02071832659
M:07944334262



Mail

shankar@oasisaccountants.co.uk
www.oasisaccountants.co.uk



COMPANIES : THE DANGERS OF INFORMALITY



Articles of Association

The articles of association set out the rules according to which a company must be run and administered. The articles of association form a contract of membership between the company and shareholders. They regulate a variety of matters such as Liability of shareholders, Directors, Shares and distributions, Decision making by shareholders, Administrative provision.

Failure To Comply With Articles

- ▶ Acting outside company's powers
- ▶ Pass Special Resolution to attempt to correct
- ▶ Personal liability

Duties Of Director

A company's management is the directors' responsibility. Director must act within their powers under the company's constitution i.e. the Articles of Association. As a director, it's important to be familiar with the articles as they may constrain your decision-making powers in certain ways. If you exceed your powers, then related decisions could be reversed and you might even have to compensate the company for any resulting financial losses. Some of the other duties include:

- ▶ Promoting the success of the company.
- ▶ Independent judgement
- ▶ Exercise reasonable care, skill and diligence
- ▶ Conflicts of interest and personal benefits
- ▶ Keeping a record

Shareholders Agreement

Shareholders' agreement provides clarity on certain key matters that affect shareholders such as what rights they have as shareholder, when they need to be consulted by the directors on decisions affecting the company, and under what circumstances can they transfer their shares to a different person. There is no legal requirement to have a formal shareholders' agreement. However, having one can benefit both the shareholders investing in your company, and the directors running your company.

Benefits Of Shareholder Agreement

- ▶ They are private
- ▶ Greater room for flexibility than Articles
- ▶ Can be designed specifically for your needs
- ▶ They can be time limited
- ▶ They can avoid conflict or bind the parties to a method of resolution

What Should Go In A Shareholders' Agreement?

- ▶ Take professional advice with regard to your company
- ▶ Most effective drafting should be combined with amending the Articles of Association of the company
- ▶ They should contain items that will not generally be in the Articles



Office

Gold, Building 3C hiswick
Park, 566Chiswick High Road,
London,W45YA.



Phone

T:0203818 9530
F:02071832659
M:07944334262



Mail

shankar@oasisaccountants.co.uk
www.oasisaccountants.co.uk