

Funding the Future

Article URL

Published: January 12, 2026, 6:11 pm

This [data was published today](#) by the government.

It shows the demand for so-called 'bounce back loans' that have been made available to help businesses survive coronavirus.

Bounce Back Loan Scheme (BLS)

Data up to close of business	Value of Facilities Approved	Number of Facilities Approved	Total Number of Applications
10 May	£8.38bn	268,173	363,646
17 May	£14.18bn	464,393	581,516
24 May	£18.49bn	608,069	769,137
31 May	£21.29bn	699,354	873,192
7 June	£23.78bn	782,246	964,414
14 June	£26.34bn	863,584	1,057,130
21 June	£28.09bn	921,229	1,123,683
28 June	£29.51bn	967,321	1,186,006
5 July	£30.93bn	1,013,410	1,240,701
12 July	£31.70bn	1,047,611	1,282,639
19 July	£32.79bn	1,084,153	1,316,970
26 July	£33.68bn	1,113,312	1,349,051
2 August	£34.34bn	1,135,575	1,377,955
9 August	£34.96bn	1,157,296	1,404,726
16 August	£35.47bn	1,174,854	1,430,017
20 September	£38.02bn	1,260,940	1,552,727
18 October	£40.20bn	1,336,320	1,660,845

76,000 new loans announced then. And rising sums being made available (and yes, I know the time intervals are not all equal).

But my point is sevenfold. First, business is not bouncing back.

Second, the scheme is coming to an end soon.

Third, as yet there is no replacement.

Fourth, most businesses with more than 1 employee in the UK will now have accessed this scheme.

Fifth, loan repayment is going to burden these businesses for a decade when grants would not have done so.

Sixth, the price of this will as a consequence be seen for a long time to come, quite unnecessarily.

And, seventh, things are going to get worse despite this scheme.

Without continuing support we are still in deep trouble.