



HM Treasury, 1 Horse Guards Road, London, SW1A 2HQ

Danny Kruger MBE
House of Commons,
London,
SW1A 0AA

5 March 2024

Dear Danny,

Thank you for your question at Treasury Orals on 6 February regarding the Recovery Loan Scheme. I am glad to hear of your support for the scheme, which has helped small businesses and community enterprises across the country access the finance they need; since the most recent extension in April 2022, the scheme has supported more than £1bn of borrowing.

The Chancellor of the Exchequer will make a decision on the future of the scheme at Spring Budget alongside updated economic and fiscal forecasts.

A copy of this letter will be deposited in the libraries of the House.

Yours sincerely,

A handwritten signature in black ink, reading 'Gareth Davies'.

Gareth Davies MP
EXCHEQUER SECRETARY TO THE TREASURY