

Salix RF Closure & Repayment Guidance

Delivery up to 31 March 2027

The Recycling Fund scheme closes in March 2027; this means that all projects must be fully complete on site and commissioned by **31 March 2027**. If you plan to commit new projects in financial year 2025/26 and 2026/27, please note that these will need to be committed before **30 June 2026** to allow time for their completion by 31 March 2027.

To ensure that funds are returned in a timely manner, clients are expected to repay the Salix portion of funding in the first instance. For example, a £10k project with an 8-year payback with 50/50 match funding, the loan is repaid over 8 years with annual repayments of £1,250. The Salix contribution would need to be repaid over the first 4 years with annual repayments of £1,250.

Initiating Fund Closure

If you decide to close the fund early, you will need to inform us of this decision in writing. Please inform your dedicated Relationship Manager (RM) of your intention to close the fund as early as possible.

To close the fund and determine the current cash in the account to be returned to Salix, you will need to provide an update on any committed projects and confirm when they will be completed. Projects that are not going ahead should be abandoned.

In March 2027, all funds must close. We will engage with you to make the closure process simple and straightforward to follow, and that the most appropriate repayment option for your organisation is selected.

Repayment Options

Upon closure of your Conditional Grant Agreement, you will receive a Fund Closure Letter and Annexure 3 from your Salix RM. Upon receipt of your Annexure 3, you will have 1 month to make the first repayment of your loan.

The Annexure 3 will provide details of your repayment profile. For which there are two options:

Lump sum

Directly pay back the total value of the funding provided by Salix in one sum the same financial year. Our finance team will email a repayment notice to you to repay via BACS.

Protracted Repayments

Repayments can be made over a maximum of 5 financial years. The repayment profile will be agreed between yourselves and Salix. The current cash in the account must first be returned to Salix forming the first initial repayment via BACS. If the conditional grant value is greater than the current cash in account, then a repayment profile will be agreed to pay back the remaining balance.

A [direct debit mandate](#) will then be set up for any future annual repayments. Repayments must be remitted to Salix **within 20 working days** upon receipt of repayment notice. Failure to do so will result in the accrual of interest at the rate specified in the Grant Agreement, beginning from the due date, and continuing until the outstanding amount is settled.

A lump sum repayment is the fastest and simplest method of repayment. However, we understand this may not be possible for everyone. The Salix team will work with you to agree a suitable repayment profile, please contact your Relationship Manager if you have any questions or concerns about this.

Please also ensure that your finance team is engaged in the repayment process and solicit their input on how they would like to proceed with repayments.

End of Year statement

You will still be required to sign and return an End of Year Statement (EoYS) for the year you closed the fund.