

**Government help for businesses:**

The below table sets out the schemes offered by the Government in response to the Coronavirus (COVID-19) outbreak. This information is correct as of Monday, 23 March 2020, and will be updated as more detail becomes available:

Scheme	Eligibility	Summary/Notes
Coronavirus Job Retention Scheme	All UK employers	<p>The Government’s Coronavirus Job Retention Scheme is designed to reduce the number of people laid off in the traditional sense of the term. Under the scheme, employers can designate an employee as a ‘furloughed workers’ (i.e. they granted leave of absence or temporary release).</p> <p>HMRC will reimburse 80% of furloughed workers wage costs, up to a cap of £2,500 per month. HMRC are working to set up an online system for reimbursement, which is expected to be available in April 2020, to reverse pay staff normally paid under PAYE rules. There are a few things to note at this point:</p> <ol style="list-style-type: none"> <li>1. Furloughed workers cannot undertake any work for you – therefore this will not work with short-time working.</li> <li>2. Changing the status of employees remains subject to existing employment law and, depending on the employment contract, may be subject to negotiation.</li> <li>3. It is the decision of the employer as to whether they can or will make up the difference in any shortfall of the wages over the £2,500 limit.</li> </ol> <p>This scheme is to be effective from 1 March 2020 and is anticipated to be in place for at least 3 months.</p>
Statutory Sick Pay (SSP) reclaim	Employers with fewer than 250 employees on 28 February 2020	<p>The Government’s current advice is that those who follow advice to stay at home will be eligible for statutory sick pay (SSP) from the first day of their absence from work. To help support businesses, the Government is bringing forward legislation to allow small-and medium-sized businesses and employers to reclaim Statutory Sick Pay (SSP) paid for sickness absence due to COVID-19.</p> <p>The eligibility criteria for the scheme will be as follows:</p> <ul style="list-style-type: none"> <li>• the refund will cover up to 2 weeks’ SSP per eligible employee who has been off work because of COVID-19</li> <li>• employers with fewer than 250 employees will be eligible - the size of an employer will be determined by the number of people they employed as of 28 February 2020</li> </ul>

		<ul style="list-style-type: none"> <li>employers will be able to reclaim expenditure for any employee who has claimed SSP (according to the new eligibility criteria) as a result of COVID-19</li> <li>employers should maintain records of staff absences and payments of SSP, but employees will not need to provide a GP fit note. If evidence is required by an employer, those with symptoms of coronavirus can get an isolation note from <a href="#">NHS 111 online</a> and those who live with someone that has symptoms can get a note from the <a href="#">NHS website</a></li> <li>eligible period for the scheme will commence the day after the regulations on the extension of SSP to those staying at home comes into force</li> </ul> <p>The government has confirmed that it will work with employers over the coming months to set up the repayment mechanism for employers as soon as possible.</p>
VAT deferral for 3 months	All UK businesses	This is an automatic offer with no applications required. Businesses will not need to make a VAT payment between 20 March and 30 June 2020. Taxpayers will be given until the end of the 2020 to 2021 tax year to pay any liabilities that have accumulated during the deferral period. VAT refunds and reclaims will be paid by the government as normal.
Time to Pay – Tax Service	Businesses that pay tax to the UK Government and cannot pay a current tax bill	Arranged on a case by case basis for current or imminent tax payments. Call HMRC on 0800 0159 559
Income Tax deferral	Self-employed workers	Income Tax Self-Assessment payments due on 31 July 2020 will be deferred until 31 January 2021.
Business rates holiday and cash grants	Retail, hospitality and leisure sector businesses in England	<p>The holiday scheme is primarily aimed at businesses in the retail, hospitality and leisure sector; however, shopfitting, fit-out and interior contracting businesses that can demonstrate the majority of their business is within this sector may also be granted a holiday too. It is recommended that businesses contact their local authority to discuss. Grants are unlikely, but are available for each different property dependant on rateable value:</p> <ul style="list-style-type: none"> <li>Rateable value under £15,000 eligible for £10,000</li> <li>Rateable value between £15,001- £51,000 eligible for £25,000</li> </ul>
Small Business Grant Scheme	Small businesses that occupy	No action required, as the scheme will be arranged by local authorities. One-off grants of up to £10,000 will be available when the scheme is put in place.

	property and receive Small Business Rate Relief (SBBR), Rural Rate Relieve (RRR), or Tapered Relief in England	
Coronavirus Business Interruption Loan (CBIL)	UK businesses with a turnover of less than £45 million per year which meet British Business Bank eligibility criteria	This scheme is available from 23 March, offering loans of up to £5 million at 12 months interest free. Businesses can apply through their current bank or an accredited lender: <a href="https://www.british-business-bank.co.uk/ourpartners/coronavirus-business-interruption-loan-scheme-cbils/accredited-lenders/">https://www.british-business-bank.co.uk/ourpartners/coronavirus-business-interruption-loan-scheme-cbils/accredited-lenders/</a> Our recommendation is that businesses approach more than one lender to discuss their needs.
COVID-19 Corporate Financing Facility	All UK businesses	This scheme will be available from 23 March. Businesses can purchase Commercial Paper (CP) during a defined period each business day. Businesses do not have to have previously issued CP. Scheme is available from the Bank of England: <a href="https://www.bankofengland.co.uk/markets/market-notices/2020/ccff-market-notice-march-2020">https://www.bankofengland.co.uk/markets/market-notices/2020/ccff-market-notice-march-2020</a>