

**COVID-19: A SUMMARY OF THE DEPARTMENT FOR BUSINESS, ENERGY & INDUSTRIAL STRATEGY'S  
SUPPORT FOR EMPLOYERS AND BUSINESSES**

SUPPORT	DETAILS	ELIGIBILITY	HOW TO ACCESS
Statutory sick pay (SSP)	Small and medium-sized businesses and employers will be able to reclaim SSP paid for sickness absence due to COVID-19. The refund will cover up to 2 weeks' SSP per eligible employee who has been off work because of COVID-19 and expenditure for any employee who has claimed SSP as a result of COVID-19 can also be reimbursed.	Business is UK based.  Business is a small or medium-sized and employs fewer than 250 employees as of 28 February 2020.	A rebate scheme is being developed. Further details will be provided in due course once the legalisation has passed.
The Coronavirus Job Retention Scheme	HMRC will reimburse 80% of “furloughed” workers’ (i.e. those employees that would otherwise have been laid off during this crisis) wage costs, up to a cap of £2,500 per month.	All UK businesses.	The business must: <ol style="list-style-type: none"> <li>1. Designate affected employees as ‘furloughed workers’ and notify the affected employees of this change.</li> <li>2. Submit information to HMRC about the employees that have been furloughed and their earnings through a new online portal.</li> </ol>
Deferral of VAT and Income Tax payments	Support for businesses being given by deferring VAT payments for 3 months.  If self-employed, income tax payments due in July 2020 under the Self-Assessment system may be deferred until January 2021.	VAT - All UK businesses.  Income tax - only if self-employed.	An automatic offer with no application by those eligible required.

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Additional Small Business Grant Scheme funding for local authorities	Funding to support small businesses that have already pay little or no business rates because of small business rate relief (SBBR), rural rate relief (RRR) and tapered relief. This will provide a one-off grant of £10,000 to eligible businesses to help meet their ongoing business costs.	Business is based in England. Business is a small business and already receives SBBR and/or RRR. Business occupies property.	No action required. Local authority will write to the business if eligible for the grant.
Coronavirus Business Interruption Loan Scheme	Supports SMEs with access to loans, overdrafts, invoice finance and asset finance of up to £5 million and for up to 6 years.  The government will also make a Business Interruption Payment to cover the first 12 months of interest payments and any lender-levied fees, so smaller businesses will benefit from no upfront costs and lower initial repayments.  The government will provide lenders with a guarantee of 80% on each loan (subject to pre-lender cap on claims) to give lenders further confidence in continuing to provide finance to SMEs. The scheme will be delivered through commercial lenders, backed by the government-owned British Business Bank.	Business is UK based, with turnover of no more than £45 million per year.  Business meets the other British Business Bank eligibility criteria e.g. it has a borrowing proposal which, were it not for the COVID-19 pandemic, would be considered viable by the lender, and for which the lender believes the provision of finance will enable your business to trade out of any short-to-medium term difficulty.	Scheme is now open for applications. All major banks are offering this scheme.
Covid-19 Corporate Financing Facility	The Bank of England will buy short term debt from larger companies.	All non-financial companies that meet the criteria set out on the Bank of England’s website are eligible e.g. firms that can demonstrate that they were in sound financial health prior to the impact of Coronavirus	The scheme is now available for applications.

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Time to Pay service	All businesses and self-employed people in financial distress, and with outstanding tax liabilities, may be eligible to receive support with their tax affairs through HMRC’s Time To Pay service. These arrangements are agreed on a case-by-case basis and are tailored to individual circumstances and liabilities.	Business pays tax to the UK government and has outstanding tax liabilities.	Call HMRC’s dedicated helpline: 0800 0159 559.
Business rates holiday for retail, hospitality and leisure businesses	Business rates holiday for retail, hospitality and leisure businesses in England for the 2020 to 2021 tax year.	<p>Business is based in England and in the retail, hospitality and/or leisure sector.</p> <p>Properties that will benefit from the relief will be occupied hereditaments that are wholly or mainly being used:</p> <ul style="list-style-type: none"> <li>(i) as shops, restaurants, cafes, drinking establishments, cinemas and live music venues;</li> <li>(ii) for assembly and leisure; or</li> <li>(iii) as hotels, guest &amp; boarding premises and self-catering accommodation.</li> </ul>	No action required. It will apply to the next council tax bill in April 2020.

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Cash grants for retail, hospitality and leisure businesses	Businesses in these sectors with a property that has a rateable value of £15,000 and under will receive a grant of £10,000. Alternatively, those with property that has a rateable value of between £15,000 and £51,000 will receive a grant of £25,000.	<p>Business is based in England and in the retail, hospitality and/or leisure sector.</p> <p>Properties that will benefit from the relief will be occupied hereditaments that are wholly or mainly being used:</p> <ul style="list-style-type: none"> <li>(i) as shops, restaurants, cafes, drinking establishments, cinemas and live music venues;</li> <li>(ii) for assembly and leisure; or</li> <li>(iii) as hotels, guest &amp; boarding premises and self-catering accommodation.</li> </ul>	No action required. It will apply to the next council tax bill in April 2020.
Support for nursery businesses that pay business rates	Business rates holiday for nurseries in England for the 2020 to 2021 tax year.	<p>Business is based in England.</p> <p>Properties that will benefit from the relief will be hereditaments:</p> <ul style="list-style-type: none"> <li>(i) occupied by providers on Ofsted’s Early Years Register; or</li> <li>(ii) wholly or mainly used for the provision of the Early Years Foundation Stage.</li> </ul>	No action required. It will apply to the next council tax bill in April 2020.

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UK Export Finance (UKEF) support	The UKEF has over £4 billion of capacity to support UK firms exporting to China, as well as significant capacity across other markets affected by coronavirus (COVID-19) to help cover these risks. It can provide guarantees, loans and insurance on behalf of the government that can protect UK exporters facing delayed payments or transit restrictions.	UK business exporting internationally.	Email <a href="mailto:customer.service@ukexportfinance.gov.uk">customer.service@ukexportfinance.gov.uk</a> for further guidance.

*This guide is for general information and interest only and should not be relied upon as providing specific legal advice. Your regular Goodman Derrick contacts are available to help on their usual emails and phone numbers.*