## Coronavirus (COVID-19): Government Support for Businesses & Charities

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<th>What is it?</th>
<th>How can I access it?</th>
<th>Is it available now?</th>
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<td><strong>Staff Costs</strong></td>
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<td><strong>Coronavirus Job Retention Scheme:</strong> the Government will cover up to 80% of salary (up to £2,500 per month plus NI and minimum pensions auto enrolment contributions) per employee for businesses to retain and furlough employees who would otherwise be made redundant – this will be backdated to 1st March 2020. Employees must have been hired before 28th Feb 2020. Employees made redundant after that date may be rehired &amp; applied for under this scheme. Furloughed employees cannot undertake any work at all for the company at all during the period in which they are furloughed.</td>
<td>Available for businesses, recruitment agencies (agencies workers paid via PAYE, public authorities and charities of all sizes and sector who started a PAYE payroll scheme on or before 28 February 2020 and have a UK bank account. Employers will be asked to submit information (details tbc) to an HMRC portal. Employers must get their employees written consent that they accept being furloughed.</td>
<td>No – HMRC are aiming to launch the scheme in the near future. Find out more <a href="#">here</a></td>
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<td><strong>Statutory Sick Pay Refund:</strong> the Government will refund employers up to 14 days statutory sick pay per employee off sick or self-isolating from day 1</td>
<td>Available for businesses and charities with under 250 employees as of 28th February 2020. Employers will be able to access it via HMRC (details tbc)</td>
<td>No – HMRC are aiming to launch the scheme in the near future. For the time being, all firms to keep careful records of sickness &amp; self-isolation absence in order to have evidence available as soon as the scheme launches.</td>
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<td><strong>Grants</strong></td>
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<td><strong>Small Business Grant (£10,000):</strong> the Government will provide a one-off grant of £10,000 to businesses receiving Small Business Rate Relief (SBRF) or Rural Rate Relief (RRR)</td>
<td>Your local authority will contact you directly about this scheme in the near future if your business in receipt of these reliefs</td>
<td>No – expected in the near future</td>
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<td><strong>Small Business Grant (up to £25,000):</strong> the Government will provide cash grants for retail, leisure &amp; hospitality sector businesses with a rateable value of between £15,001 and £51,000 with a cash grant of £25,000</td>
<td>Your local authority will contact you directly about this scheme in the near future if your sector &amp; rateable value are eligible</td>
<td>No – expected in the near future</td>
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<tr>
<td><strong>Coronavirus Business Interruption Loan Scheme:</strong> The British Business Bank will issue guarantees of up to 80% on loans of up to £5m in value, interest free for the first 12 months, to help businesses access bank lending &amp; overdrafts at favourable rates</td>
<td>Available for UK based businesses with turnover of under £45m</td>
<td>Yes - the first loans have been available since 23rd March 2020 via accredited lenders.</td>
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<td><strong>Covid Corporate Financing Facility:</strong> The Bank of England will buy short-term debt from larger companies to allow companies to finance short-term liabilities</td>
<td>Via the Bank of England</td>
<td>Yes – this facility has been available since the 23rd March 2020</td>
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### Business Rates

**Business Rates Holiday for Retail, Leisure & Hospitality Businesses & Nurseries:** The Government will provide English businesses in the retail, leisure and hospitality sectors with 100% business rates relief for the 2020/21 tax year

- **Available for:** businesses of all sizes in the retail, leisure & hospitality sector & nurseries on Ofsted’s Early Years Register.
- **Applicable to:** your local authority will automatically apply the 100% rates relief to your 2020 tax bill and will contact you directly.
- **Status:** Yes – this is being applied at present, some companies who have already received your 2020/21 rates bill will receive a reissued bill in the near future.

### VAT Deferment

**VAT Deferment:** The Government will defer VAT payments between 20th March & 30th June for all UK businesses, with businesses given until the end of the tax year to repay any liabilities that accumulate

- **Available for:** businesses of all sizes and sectors in the UK
- **Applicable to:** The Government will apply this automatically.
- **Status:** Yes – this is being applied at present.

### Time to Pay

**Time to Pay:** HMRC’s Time to Pay facility offers businesses and self-employed individuals in financial distress support to restructure payments and manage their tax affairs

- **Available for:** all businesses and self-employed individuals that pay tax to the UK Government
- **Applicable to:** Requests are considered by HMRC on a case by case basis, contact their dedicated support line on 0800 0159 559.
- **Status:** Yes – contact HMRC on 0800 0159 559

### Self-Employed Income Support Scheme

**Self-Employed Income Support Scheme:** The Government will pay self-employed individuals a taxable grant worth 80% of average monthly profits over the last 2 years (up to £2500 a month)

- **Available for:** UK based self-employed people with a trading profit of up to £50,000, who make the majority of their income from self-employment and have submitted their 2019 tax return (or do so by the 23rd April)
- **Applicable to:** No – will be available by June 2020 at the latest, HMRC will contact applicable self-employed individuals directly

### Self Assessed Income Tax Payments

**Self Assessed Income Tax Payments:** The Government are deferring income tax payments due in July 2020 under the self-assessment system to January 2021 with no penalties or interest for late payment applied

- **Available for:** all applicable self-employed individuals
- **Applicable to:** HMRC will offer this automatically
- **Status:** Yes – HMRC will offer this automatically to self-employed individuals

### Universal Credit

**Universal Credit:** The Government has confirmed that self-employed individuals will be able to access the equivalent of Statutory Sick Pay through Universal Credit. From 6 April the requirements of the Minimum Income Floor will be temporarily relaxed.

- **Available for:** all self-employed individuals who are sick or self-isolating
- **Applicable to:** Applications can be made online via the Department for Work & Pensions
- **Status:** Yes – find out more [here](#)

**Sources:** WMCA “Status of COVID-19 Business Support Measures” briefing (20.3.20) [click here](#) & HMG “Coronavirus Business Support” [click here](#)

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