



## **Business Support during The Corona Virus Pandemic**

The government have announced several measures to help businesses, but many are still confused about what they may be entitled to and unfortunately there still appear to be a number of businesses which have not been included

Hopefully the information below summarises everything more clearly

### **Most Businesses**

#### **SSP**

Can be reclaimed from the government for a period of 2 weeks

You must fewer than 250 employees.

The illness must be as a result of Covid-19

The government haven't yet decided how to pay this back, but we should hear soon

Time to Pay- there will be a more generous and flexible time to pay offering from HMRC, so that taxes can be paid over a longer time period. The Coronavirus helpline is 0800 015 559

#### **Loan**

There are going to be government backed loans available from 23rd March 2020

These will be available from all major banks

Government will cover 6 months interest

Loans can be taken for 3months to 10 years

However ,remember this is a loan and you must ensure that you will be able to pay it back and plan accordingly

### **Retail, Hospitality and leisure businesses**

Will pay no rates

This will be implemented automatically by the local authorities on your April 2020 rates bill

They will also receive £25,000 grant if their rateable value is £15,000-£51,000, again this will be paid from the local authority

### **Businesses with premises and Small business rates relief**

A £10,000 grant will be available

You will automatically be contacted by the local authority

### **Other businesses who don't qualify for the above**

At the moment if you don't qualify for any of the above support as of 20<sup>th</sup> March 2020, there has been no specific provision put in place. The government have advised that applications for Universal Credit will be faster during this period.

There are still a number of grants available as there was before the Corona Virus outbreak, these may offer par funding towards a specific project and will also look for job creation and growth