

Covid-19

Chamber Support Sheet

Financial Support

• **Coronavirus Job Retention Scheme.** All UK employers will be able to access support to continue paying part of their employees' salary for those employees that would otherwise have been laid off during this crisis.

All UK businesses are eligible and to access the scheme you will need to:

- Designate affected employees as 'furloughed workers,' and notify your employees of this change - changing the status of employees remains subject to existing employment law and, depending on the employment contract, may be subject to negotiation
- submit information to HMRC about the employees that have been furloughed and their earnings through a new online portal (HMRC will set out further details on the information required)

HMRC will reimburse 80% of furloughed workers wage costs, up to a cap of £2,500 per month. HMRC are working urgently to set up a system for reimbursement. Existing systems are not set up to facilitate payments to employers.

• **Coronavirus Business Interruption Loan Scheme (CBILS)** - Smaller businesses from all sectors can apply for the full amount of the facility. To be eligible under CBILS, an SME must:

- Be UK based in its business activity, with turnover of no more than £45m per year
- Have a borrowing proposal which, were it not for the current pandemic, would be considered viable by the lender, and for which the lender believes the provision of finance will enable the business to trade out of any short-to-medium term difficulty. If the lender can offer finance on normal commercial terms without the need to make use of the scheme, they will do so.

CBILS is available through the British Business Bank's 40+ accredited lenders and partners, which are listed on the British Business Bank website - www.british-business-bank.co.uk

• **COVID-19 Corporate Financing Facility.** A new lending facility from the Bank of England to help support larger firms, helping them bridge coronavirus disruption to their cash flows through loans. Details at Gov.uk and www.bankofengland.co.uk/markets/market-notices/2020/ccff-market-notice-march-2020

• **Small Businesses Grant** of £10,000 to businesses currently eligible for small business rate relief (SBRR) or rural rate relief (RRR). Your local authorities will contact eligible businesses. Any enquiries on eligibility for, or provision of, the reliefs should be directed to your local authority. <https://www.gov.uk/government/publications/coronavirus-covid-19-guidance-on-business-support-grant-funding>

• **Facebook Business Grant** - Facebook is offering \$100M in cash grants and ad credits for up to 30,000 eligible small businesses in over 30 countries where they operate. More details as they become available. https://www.facebook.com/business/boost/grants?mc_cid=840e1ba235&mc_eid=e0a2f1a306

- **Protection from eviction for commercial tenants** - Commercial tenants who cannot pay their rent because of COVID-19 will be protected from eviction. These measures will mean no business will automatically forfeit their lease and be forced out of their premises if they miss a payment up until 30 June. There is the option for the government to extend this period if needed. This is not a rental holiday. All commercial tenants will still be liable for the rent but are protected from eviction if they are unable to pay the rent. The change will come into force when the Coronavirus Bill receives Royal Assent. No action is required.

- **Companies House 3 month extension to file accounts** - From today (25 March 2020), businesses will be able to apply for a 3-month extension for filing their accounts. This joint initiative between the government and Companies House will mean businesses can prioritise managing the impact of Coronavirus. https://www.gov.uk/government/news/companies-to-receive-3-month-extension-period-to-file-accounts-during-covid-19?utm_source=f3101d97-c140-4859-9f49-b4f3d326d612&utm_medium=email&utm_campaign=govuk-notifications&utm_content=immediate

Mentoring Support for Businesses

Staffordshire Chambers of Commerce has experienced and local business mentors who are available to help and support any business impacted by the Coronavirus (COVID-19). Through our Let's Do Mentoring programme, our mentors could provide support and guidance on topics such as finance support, general business support, planning & risk management or business coaching, marketing, margins, cash management. This could be from a 30min conversation over the phone or virtual meeting, to more prolonged, long term support. If you would like to find out how a Mentor could help you during these difficult times, please contact ann.steele@staffordshirechambers.co.uk

Financial Support for Retail, Hospitality & Leisure

- A temporary 12-month business rate relief for retail, hospitality and leisure businesses in England for the 2020 to 2021 tax year. Any enquiries on eligibility for, or provision of, the reliefs should be directed to your local authority.
- A £25,000 grant will be provided to retail, hospitality and leisure businesses operating from smaller premises, with a rateable value between £15,000 and £51,000. Your local authorities will contact eligible businesses. Any enquiries on eligibility for, or provision of, the reliefs should be directed to your local authority. <https://www.gov.uk/government/publications/coronavirus-covid-19-guidance-on-business-support-grant-funding>
- Small businesses should consider the Crowdfunder PAY IT FORWARD scheme. In this time of crisis, Crowdfunder is offering 100% FREE fundraising for your business along with support from Enterprise Nation. This support can be accessed through the PAY IT FORWARD website.

Tax Support

- HMRC have set up a phone helpline to support businesses and self-employed people who are concerned about people not being able to pay their tax. You call this helpline on **0800 0159 559**.
- Deferred VAT and Income Tax payments - We will support businesses by deferring Valued Added Tax (VAT) payments for 3 months. If you're self-employed, Income Tax payments due in July 2020 under the Self-Assessment system will be deferred to January 2021. For VAT, the deferral will apply from 20 March 2020 until 30 June 2020.

How to access the scheme - This is an automatic offer with no applications required. Businesses will not need to make a VAT payment during this period. 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.

Support for nursery businesses that pay business rates

We will introduce a business rates holiday for nurseries in England for the 2020 to 2021 tax year. You are eligible for the business rates holiday if:

- your business is based in England
- occupied by providers on Ofsted's Early Years Register
- wholly or mainly used for the provision of the Early Years Foundation Stage

There is no action for you. This will apply to your next council tax bill in April 2020. However, local authorities may have to reissue your bill to exclude the business rate charge. They will do this as soon as possible. Gov.uk

Insurance Support

- Businesses that have cover for both pandemics and Government-ordered closure should be covered, as the Government and insurance industry confirmed on 17 March 2020 that advice to avoid pubs, theatres etc is sufficient to make a claim.
- Insurance policies differ significantly, so businesses are encouraged to check the terms and conditions of their specific policy and contact their insurance providers.

Employment Support

- SME's and employers can reclaim Statutory Sick Pay (SSP) paid for sickness absence due to COVID-19. The refund will cover up to 2 weeks SSP per eligible employee. Employees should keep records. Further info can be found at **Gov.UK**
- Statutory Sick Pay will now be available for eligible individuals diagnosed with COVID-19 or those who are unable to work as they are self-isolating in line with Government advice. More information regarding this can be found on **Gov.UK website**.
- You can contact the Chamber's HR Expert, who will be able to answer any questions or provide further support on these areas. Contact joseph.gill@staffordshirechambers.co.uk to arrange a conversation.
- Chamber members can contact QUEST for help with HR, Tax, Legal and Health & Safety advice. Tel: 01455 852037 or www.chamberhr.co.uk
- Apprentices, Employees and training providers guidance - https://www.gov.uk/government/publications/coronavirus-covid-19-apprenticeship-programme-response?utm_source=e443c5ad-c33a-49ee-a31d-0807cab9cc97&utm_medium=email&utm_campaign=govuk-notifications&utm_content=immediate

Support for Business Crime.

- If you are facing any incidences of business crime, including online fraud, Staffordshire Chambers of Commerce currently offer a Business Crime Helpline number which can provide free, independent advice and support. We can also link you to a register of support organisations who are able to provide expert advice over the phone. You call this helpline on **01782 900239**.

Key Contacts

Staffordshire County Council - 0300 111 8000

Stoke-on-Trent City Council – 01782 234234

Stafford Borough Council - 01785 619000 - mmanning@staffordbc.gov.uk

Newcastle Borough Council - 01782 717717

Staffordshire Moorlands District Council - 0345 605 3010

South Staffordshire District Council - 01902 696000

Lichfield District Council - 01543 308000

Cannock Chase District Council - 01543 462621

Staffordshire Chambers of Commerce – 01782 202222

Stoke-on-Trent and Staffordshire Business Helpline - 0300 111 8002

HMRC Helpline - 0800 0159 559

Recommend that you register for:

Staffordshire Chambers of Commerce newsletter via website - www.staffordshirechambers.co.uk

Stoke & Staffordshire Growth Hub newsletter - <https://stokestaffsgrowthhub.co.uk>

Gov.uk - www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses

Other Useful Links

British Business Bank - www.british-business-bank.co.uk

PAY IT FORWARD - www.crowdfunder.co.uk/pay-it-forward

Late Payment Information - www.smallbusinesscommissioner.gov.uk

HMRC - www.gov.uk/difficulties-paying-hmrc

ACAS - <https://www.acas.org.uk/coronavirus>

CIPD (Job Retention Scheme) - www.cipd.co.uk/news-views/coronavirus/faqs