SUPPORT AVAILABLE FROM UK GOVERNMENT IN RELATION TO CORONAVIRUS (COVID-19)

The Government have announced a plan to provide support for public services, individuals and businesses affected by coronavirus. Full guidance for UK businesses can be found here.

KEY MEASURES

**Increased Business Rates Relief**

A business rates holiday for retail, hospitality and leisure businesses in England for the 2020 to 2021 tax year. Businesses that received the retail discount in the 2019 to 2020 tax year will be rebilled by their local authority as soon as possible.

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.

Enquiries and applications should go to businessrates@sthelens.gov.uk

**£10,000 (Increased From £3,000) Grant to Small Businesses that pay little or no Business Rates**

There will be a £10,000 grant to small firms eligible for Small Business Rate Relief or Rural Rate Relief. This will be delivered by Local Authorities and worth a total of £7.6 billion. If your business is eligible for SBRR or Rural Rate relief the local authority will contact you.

Local authorities have already started contacting businesses and inviting them to apply for the grants.

Enquiries and applications should go to businessrates@sthelens.gov.uk

**Statutory Sick Pay**

Statutory sick pay will be temporarily available to those who are advised to self-isolate and people caring for those within the same household who display coronavirus symptoms and have been told to self-isolate. A new style Employment and Support Allowance and Universal Credit will be available to those that are not entitled to Statutory Sick Pay. For businesses with fewer than 250 employees, the cost of providing 14 days of statutory sick pay per employee will be refunded by the UK government in full. This will provide 2 million businesses with up to £2 billion to cover the costs of large-scale sick leave.

**NEXT STEPS**

Any enquiries on eligibility for, or provision of, the reliefs should be directed to your Local Authority Business Rates Team.

**NEXT STEPS**

You will be contacted by your local authority inviting you to apply.

**NEXT STEPS**

HMRC - The government will work with employers over the coming months to set up the repayment mechanism for employers as soon as possible. Full details not yet released.

St Helens Chamber are here to provide you with up to date information, and offer advice on what steps to take next. For more info please contact Growth Hub on 01744 742444/ 01744 742087 or email growthhub@sthelenschamber.com

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**Time to Pay Up-Scaled**

A dedicated helpline has been set up to help businesses and self-employed individuals in financial distress and with outstanding tax liabilities to receive support with their tax affairs. Through this, businesses may be able to agree a bespoke Time to Pay arrangement.

**Coronavirus Business Interruption Loan Scheme**

The Coronavirus Business Interruption Loan Scheme supports small and medium-sized businesses, with an annual turnover of up to £45m, to access loans, overdrafts, invoice finance and asset finance of up to £5 million for up to six years.

The scheme is delivered by the British Business Bank and its accredited lenders and will enable all SME’s to apply for a loan of up to £5m, with the government covering up to 80% of any bank losses due to default with no fees or guarantee premium (subject to a per lender cap on claims). The requirement that applicants have been unable to secure traditional commercial financing has been removed. Personal guarantees will not be required for loans up to £250,000. For loans above £250,000 personal guarantees will be limited to 20% of the value of the loan. The government will also make a Business Interruption Payment to cover the first 12 months of interest payment and any lender-levied fees, so businesses will benefit from no upfront costs and lower initial repayments. Please note that the 80% Government Guarantee is to the lender not the company. NO GOV FEES OR GUARANTEE PREMIUMS. Interest free for first 12 months.

**Coronavirus Jobs Retention Scheme**

Under the 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.

HMRC will reimburse 80% of designated workers wage costs, up to a cap of £2,500 per month. HMRC are working urgently to set up a system for reimbursement.

We will release further updates when they happen.

St Helens Chamber are here to provide you with up to date information, and offer advice on what steps to take next.

For more info please contact Growth Hub on 01744 742444/ 01744 742087 or email growthhub@sthelenschamber.com

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**NEXT STEPS**

**HMRC helpline number is 0800 0159 559**

**NEXT STEPS**

The scheme is now open for applications. To apply, you should talk to your bank or one of the 40 accredited finance providers offering the scheme (and not the British Business Bank) as soon as possible to discuss your business plan with them. Businesses will need to present a viable business application. The Chamber can help you with your financial forecasting.


**NEXT STEPS**

Once you have designated your staff you will need to submit their details and other information to HMRC. This should be done through a new online portal which is due to open towards the end of April (HMRC will set out further details on the information required in due course).
Support for self-employed through the Self-employment Income Support Scheme

The Self-employment Income Support Scheme (SEISS) will support self-employed individuals (including members of partnerships) who have lost income due to coronavirus (COVID-19). This scheme will allow you to claim a taxable grant worth 80% of your trading profits up to a maximum of £2,500 per month for the next 3 months. This may be extended if needed.

You can apply if you’re a self-employed/member of a partnership and you have lost profits due to COVID-19. You will need to have submitted your Income Tax Self Assessment tax return for the tax year 2018-19, traded in the 2019-20 tax year and trading profits must also be less than £50,000 and more than half of your income come from self-employment.

If you have not submitted your Income Tax Self-Assessment tax return for the tax year 2018-19, you must do this by 23 April 2020.

Coronavirus Large Business Interruption Loan Scheme (CLBILS)

The Coronavirus Large Business Interruption Loan Scheme (CLBILS) will ensure that more firms are able to benefit from government-backed support during this difficult time. It will provide a government guarantee of 80% to enable banks to make loans of up to £25 million to firms with an annual turnover of between £45 million and £500 million.

Loans backed by a guarantee under CLBILS will be offered at commercial rates of interest and further details of the scheme will be announced later this month.

NEXT STEPS

HMRC will contact you if you are eligible. Individuals do not need to contact HMRC, doing so will only delay the urgent work being undertaken to introduce the scheme.

NEXT STEPS

The new scheme will launch later this month; we anticipate it will be available through a range of accredited lenders.

You will appreciate that the current situation is developing constantly and advice, guidance and resources may change at short notice. This information will be updated as and when more guidance becomes available on how to access UK Government support.

St Helens Chamber are here to provide you with up to date information, and offer advice on what steps to take next. For more info please contact Growth Hub on 01744 742444/ 01744 742087 or email growthhub@sthelenschamber.com