



Employee Retention Scheme

If your business falls in the category above and needs to close immediately due to the Coronavirus, The Treasury will pay 80% of your staff salary up to £2500 per month for 12 weeks. They would need to have been on the Payroll as of 28th February.

Statutory Sick Pay

Employers with less than 250 employees will be able to recover two weeks of Statutory Sick Pay (SSP) paid to employees who are off work due to coronavirus implications, from HMRC.

SSP is payable from the first day of sickness, when it relates to COVID-19. Employers should keep records of such absences, but a sick note is not required. The SSP is only reclaimable where the employee is earning at least £18,000 per annum.

Retail, Leisure and Hospitality Grants (£25,000)

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.

A business rates holiday will be introduced for the 2020-2021 tax year. Any enquiries on eligibility for, or provision of, the reliefs should be directed to the relevant local authority. Guidance for local authorities on the business rates holiday will be published by 20 March.

Small Business Grants (£10,000)

Small businesses operating from commercial properties who are eligible for small business rate relief (SBRR) will be provided with a one-off £10,000 grant. Your local authority will contact you directly – you do not need to apply.

The funding will be released to local authorities in early April.

Business Interruption Loan Scheme

The government will back businesses loans to small and mediums sized businesses for up to £5 million. The government will provide lenders with a guarantee of 80% on each loan (subject to a per-lender cap on claims) Businesses will receive a 6 month holiday on interest payments on these types of loans.

The scheme is scheduled to launch next week and will be delivered by the British Business Bank.

Support for Tax Payments

All business, including self-employed individuals, who are struggling to pay their outstanding tax liabilities may be eligible to receive support via HMRCs "Time to Pay" service.

HMRC will review these on a case-by-case basis and the outcomes are tailored to individual circumstances and liabilities. HMRC have set up a dedicated helpline for those affected by COVID-19 who, as a result, are concerned about being able to pay taxes due. *The helpline number is 0800 0159 559.*

Insurance

We advise clients to check with their insurance providers as insurance policies differ significantly.

For those businesses affected by government-ordered closures (Theatres, Pubs and other Social Congregation Areas), the insurance industry has confirmed this will be sufficient to make a claim.

However, for those businesses operating outside of the above criteria, "business interruption" may not apply as most insurance policies are dependent on damage to property and specifically exclude pandemics.

A3 to A5 use

The government has confirmed the relaxations to planning rules will be put in place as soon as possible to provide reassurance to businesses and enable them to start providing takeaways to people quickly. These changes will provide vital flexibility to pubs and restaurants and will ensure

people are able to safely stay at home while still supporting some of the great local businesses across this country.

Support from Financial Institutions

Banks and other lenders have announced a range of financial support to help business customers, including repayment holidays and fee-free loans. Below are some of those that we are aware of, but you may wish to contact your own bank to see if they can help with your particular requirements.

- Natwest has announced measures such as loan repayment holidays, temporary emergency loans with no fees and a £5bn Working Capital fund. [See here for more detail.](#)
- Lloyds Bank have announced measures such as potential repayment holidays for business customers most affected. [See here.](#)
- HSBC have similarly announced a £5bn fund to support business customers and claim to be discussing individually with businesses what their requirements are. [Click here to read more.](#)

We will endeavour to keep you updated as new information becomes available about how some of these support measures can be accessed.