

# COVID-19 GOVERNMENT FUNDED SUPPORT

## 21<sup>st</sup> July 2020



## INTRODUCTION

The information is constantly being updated in relation to the UK Government's funding response to Covid-19. The aim is to summarise the information we are currently aware of and make this available to our clients and contacts.

This publication has been written in general terms and may not include all relevant information. It is recommended that you obtain professional advice before acting or refraining from action on any of the contents of this publication. There are areas where further clarification is expected in relation to the process of defining and agreeing the relevant scheme's details, specifications, and eligibility and therefore information is subject to change.

## **SUMMER STATEMENT MEASURES ANNOUNCED 8<sup>th</sup> JULY**

**Coronavirus Job Retention Scheme (CJRS) Bonus** – There will be £1,000 bonuses per employee for employers who bring their staff back from furlough and keep them in work until the end of January 2021. The employee will need to earn more than £520 per month on average over the period and payments to employers will not start until February 2021.

Further detail will be announced before the end of July.

**Traineeships and Apprenticeships** – Employers can receive funding of £1,000 per individual if they provide work experience for trainees. Traineeship funding will increase to fund a trebling of the current number of positions.

Funding will be increased for those hiring new apprentices between 1 August 2020 and 31 January 2021. There will be £2,000 per apprentice for those aged under 25 and £1,500 per apprentice for those aged over 25. This funding is additional to that already available via the Apprenticeship Levy for training costs, and the NIC relief employers receive for employing apprentices under the age of 25.

**Kickstart scheme** – Funding will be available to cover 100% of the National Minimum Wage, employer's national insurance and minimum pension payments for six months for employers who create work placements for 16-24-year olds who are currently receiving Universal Credit and are at risk of long-term unemployment. There is no detail yet on how employers can identify those individuals when taking on people for work placements.

**VAT cuts** – The hospitality sector is to receive special attention as it is a key source of work for young people. There is to be a VAT cut from 20% to 5% between 15 July 2020 and 12 January 2021 on food and non-alcoholic drinks bought in cafés, bars, or restaurants. A similar reduction will also apply to accommodation and admission to attractions (including cinemas).

For all of August, every person eating out on a Monday, Tuesday or Wednesday can receive a discount of 50% on the costs of the meal and soft drinks, capped at £10 per head. Any food establishment can apply to participate in the scheme and will be reimbursed weekly for the discount.

**Stamp Duty Land Tax (SDLT)** – The exemption for SDLT on residential property sales in England and NI increased from £125,000 to £500,000 from 8th July 2020 until 31st March 2021.

Grants will be available of up to £5,000 for work to make homes more energy efficient. The grant is £2 for every £1 spent by the householder but for low income household the grant will be up to £10,000 and fully fund the spend.

## **EARLIER COVID-19 SUPPORT MEASURES**

- 1. The Coronavirus Job Retention Scheme** – Grant support to cover up to 80% of salary costs of anyone not working due to Coronavirus but whose job has been retained (up to a maximum of £2,500 per month). The scheme’s 80% support runs until 31st July, after which the Government is tapering the amount of support through to the end of October. From 1st July the scheme allows for flexible working, with employees able to be “part-furloughed”.
- 2. Support for self-employed through the Self-employment Income Support Scheme** – The Self-employment Income Support Scheme (SEISS) supports self-employed individuals (including members of partnerships) who have lost income due to coronavirus (COVID-19). The scheme has 2 grant elements. The first grant allowed the self-employed to claim a taxable grant worth 80% of their trading profits up to a maximum of £2,500 per month for 3 months. The second grant allows the self-employed to claim a taxable grant worth 70% of their trading profits up to a maximum of £2,190 per month for 3 months.
- 3. Deferring of VAT and Income Tax payments** – Deferral of VAT payments applied from 20 March 2020 until 30 June 2020, and no application was required. Those due to make a self-assessment payment on account by 31st July are eligible for the deferral of Income Tax - payments due under self-assessment on the 31 July 2020 will be deferred until the 31 January 2021.
- 4. Bounce Back Loan Scheme** – Offers small businesses between £2,000 and £50,000 loans. Government to pay interest for the first 12 months.
- 5. The Coronavirus Business Interruption Loan Scheme (CBILS)** – Offers loans of up to £5 million for businesses with turnover of up to £45m. Lending scheme through the British Business Bank from £1,000 up to £5m per company with government meeting interest costs for the first 12 months.
- 6. The Coronavirus Large Business Interruption Loan Scheme (CLBILS)** – Offers loans to businesses with a turnover of more than £45m. The loans can be up to 25% of turnover with a maximum of £200m. Lending scheme through the British Business Bank.
- 7. Business rates support and grant funding** – A business rates holiday for retail, hospitality and leisure businesses in England for the 2020 to 2021 tax year. The Retail and Hospitality Grant Scheme provides businesses in the retail, hospitality and leisure sectors with a cash grant of up to £25,000 per property.
- 8. Coronavirus Local Authority Discretionary Grants Fund** – Small and micro businesses with fixed property costs that are not eligible for the Small Business Grant Fund or the Retail, Hospitality and Leisure Grant Fund may be eligible for the Discretionary Grants Scheme. Grants of £25,000, £10,000 or any amount under £10,000 are available.

## EARLIER COVID-19 SUPPORT MEASURES

9. **Future Fund** – Provides convertible government loans to UK-based companies ranging from £125,000 to £5 million, subject to at least equal match funding from private investors.
10. **Covid-19 Corporate Financing Facility Support** – For liquidity amongst large firms launched by the Bank of England.
11. **Statutory Sick Pay** – Relief for up to 2 weeks of SSP for employers with less than 250 employees.
12. **“Time to Pay Scheme”** – Ability for self-employed and businesses struggling to pay their tax to defer payment through HMRC’s “Time to Pay” scheme.

These earlier measures are set out in more detail in the following table.

SUPPORT MEASURE	DETAILS	ELIGIBILITY	ACCESSING SUPPORT	COMMENTS & DETAILS AWAITED	LINKS
<p><b>CORONAVIRUS JOB RETENTION SCHEME</b></p>	<p>Grant funding of “furloughed” staff.</p> <p>Until 31<sup>st</sup> July, employers will receive a grant from HMRC to cover the lower of 80% of an employee’s regular wage or £2,500 per month, <b>plus</b> the associated employer national insurance contributions and minimum automatic enrolment employer pension contributions on that subsidised wage. Compulsory fees and commissions can be included, discretionary fees and bonuses should not be included.</p> <p>If applicable wages can be backdated to 1 March 2020.</p> <p>From August the Government support will be tapered as follows:</p> <ul style="list-style-type: none"> <li>• August: The government will pay 80% of wages up to a cap of £2,500. Employers will pay ER NICs and pension contributions</li> <li>• September: The government will pay 70% of wages up to a cap of £2,187.50. Employers will pay ER NICs and pension contributions and 10% of wages to make up 80% total up to a cap of £2,500</li> </ul> <p style="text-align: right;"><i>...continued on next page.</i></p>	<p>The scheme is open to all UK employers that had created and started a PAYE payroll scheme on 19 March 2020. Any UK organisation with employees can apply, including:</p> <ul style="list-style-type: none"> <li>• Businesses</li> <li>• Charities</li> <li>• Recruitment agencies (agency workers paid through PAYE)</li> <li>• Public authorities</li> </ul> <p>Furloughed employees must have been on the PAYE payroll on 19 March 2020, and can be on any type of contract, including:</p> <ul style="list-style-type: none"> <li>• Full-time employees</li> <li>• Part-time employees</li> <li>• Employees on agency contracts</li> <li>• Employees on flexible or zero-hour contracts</li> </ul> <p>The scheme also covers employees who were made redundant since 28 February 2020, if they are rehired by their employer.</p> <p>To be eligible for flexible furlough after 1st July an employee must have been successfully claimed for through the CJRS in the period between 1st March and 30th June.</p>	<p>Employers should discuss with their staff and make any changes to the employment contract by agreement. Employers may need to seek legal advice on the process. If enough numbers of staff are involved, it may be necessary to engage collective consultation processes to procure agreement to changes to terms of employment.</p> <p>To claim, employers will need:</p> <ul style="list-style-type: none"> <li>• Their employer PAYE reference number</li> <li>• The number of employees being furloughed</li> <li>• National Insurance numbers for the furloughed employees</li> <li>• Names of the furloughed employees</li> <li>• Their Self-Assessment Unique Taxpayer Reference or Corporation Tax Unique Taxpayer Reference or Company Registration Number</li> <li>• The claim period (start and end date)</li> <li>• Amount claimed (per the minimum length of furloughing of 3 consecutive weeks)</li> <li>• Their bank account number and sort code</li> <li>• A contact name</li> <li>• A contact phone number</li> </ul>	<p>Information needs to be submitted to HMRC through the CJRS portal, giving details of the employees and their earnings.</p> <p><b>At a minimum, employers must pay their employee the lower of 80% of their regular wage or £2,500 per month. An employer can also choose to top up an employee’s salary beyond this but is not obliged to under this scheme.</b></p> <p>While on furlough, the employee’s wage will be subject to usual income tax and other deductions.</p>	<p><i>Please note, the below links will direct you to third party website(s). The FD Centre is not responsible for the content of third party websites.</i></p> <p><a href="https://www.government-online.net/coronavirus-job-retention-scheme/">https://www.government-online.net/coronavirus-job-retention-scheme/</a></p> <p><a href="https://www.gov.uk/guidance/claim-for-wage-costs-through-the-coronavirus-job-retention-scheme">https://www.gov.uk/guidance/claim-for-wage-costs-through-the-coronavirus-job-retention-scheme</a></p>

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<p><b>CORONAVIRUS JOB RETENTION SCHEME</b></p>	<ul style="list-style-type: none"> <li>October: The government will pay 60% of wages up to a cap of £1,875. Employers will pay ER NICs and pension contributions and 20% of wages to make up 80% total up to a cap of £2,500</li> </ul> <p>From 1st July employees can be part furloughed and an employer can claim the grant for time employees are furloughed (and will need to pay for the time worked).</p>				

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<p><b>SELF-EMPLOYED INCOME SUPPORT SCHEME</b></p>	<p>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).</p> <p>This scheme will allow the self-employed to claim two taxable grants. The first grant is worth 80% of their trading profits up to a maximum of £2,500 per month for 3 months (to end of June). The second grant is worth 70% of their trading profits up to a maximum of £2,190 per month for 3 months.</p> <p>The self-employed trading profits must also be less than £50,000 and more than half of the individual's income must come from self-employment **.</p>	<p>The scheme is available to self-employed individuals or members of a partnership that:</p> <ul style="list-style-type: none"> <li>• Have submitted an income tax self-assessment tax return for the tax year 2018-19</li> <li>• Traded in the tax year 2019-20</li> <li>• Are trading when they apply for the scheme, or would be except for COVID-19</li> <li>• Intend to continue to trade in the tax year 2020-21</li> <li>• Have lost trading/partnership trading profits due to COVID-19</li> </ul>	<p><b>Applications for the first grant must be submitted by 13th July.</b></p>	<p>**This is determined by at least one of the following conditions being true:</p> <ul style="list-style-type: none"> <li>• Having trading profits/partnership trading profits in 2018-19 of less than £50,000 and these profits constitute more than half of the individual's total taxable income.</li> <li>• Having average trading profits in 2016-17, 2017-18, and 2018-19 of less than £50,000 and these profits constitute more than half of the individual's average taxable income in the same period.</li> </ul>	<p><i>Please note, the below links will direct you to third party website(s). The FD Centre is not responsible for the content of third party websites.</i></p> <p><a href="https://www.gov.uk/guidance/claim-a-grant-through-the-coronavirus-covid-19-self-employment-income-support-scheme">https://www.gov.uk/guidance/claim-a-grant-through-the-coronavirus-covid-19-self-employment-income-support-scheme</a></p>



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DEFERRING OF VAT PAYMENTS	<p><b>Deferral of VAT payments</b> will apply from 20 March 2020 until 30 June 2020, and no application is required. Businesses will not need to make a VAT payment during this period.</p> <p>This should mean that no payment is due for the quarters ended:</p> <ul style="list-style-type: none"> <li>• 29 February due 7 April</li> <li>• 31 March due 7 May</li> <li>• 30 April due 7 June</li> </ul>	All UK businesses.	<p>No application is required, <b>but if you pay by DD you will need to cancel it as HMRC will take it automatically</b>, you will need to set up another DD in due course.</p> <p>Businesses will be given until the end of the 2020 to 2021 tax year to pay any liabilities that have accumulated during the deferral period.</p>	<p>Payment will be due before 5 April 2021.</p> <p>If a business intended to defer VAT but omitted to cancel their Direct Debit in time, they should seek a refund from HMRC.</p>	<p><i>Please note, the below links will direct you to third party website(s). The FD Centre is not responsible for the content of third party websites.</i></p> <p><a href="https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses">https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses</a></p>
DEFERRING OF INCOME TAX PAYMENTS	Those paying via self-assessment are eligible for the deferral of Income Tax - payments due on the 31 July 2020 will be deferred until the 31 January 2021.	All those due to make a self-assessment instalment payment by 31st July 2020 – automatic measure.			

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<p><b>BOUNCE BACK LOAN SCHEME</b></p>	<p>Scheme offering firms loans from £2,000 to £50,000. The Government will guarantee 100% of the loan to the lender, and pay the interest and fees for the first 12 months. Loan terms of up to 6 years, with no repayments in the first year.</p> <p>After the first 12 months interest will be fixed at 2.5%.</p>	<p>You can apply for a loan if your business:</p> <ul style="list-style-type: none"> <li>• Is based in the UK</li> <li>• Has been negatively affected by coronavirus</li> <li>• Was not an 'undertaking in difficulty' on 31 December 2019</li> </ul> <p>The following businesses are not eligible to apply:</p> <ul style="list-style-type: none"> <li>• Banks, insurers and reinsurers (but not insurance brokers)</li> <li>• Public-sector bodies</li> <li>• State-funded primary and secondary schools</li> </ul>	<p>The scheme is delivered through a network of accredited lenders. An online application process is in place that requires self-certification.</p>		<p><i>Please note, the below links will direct you to third party website(s). The FD Centre is not responsible for the content of third party websites.</i></p> <p><a href="https://www.british-business-bank.co.uk/ourpartners/coronavirus-business-interruption-loan-schemes/bounce-back-loans/">https://www.british-business-bank.co.uk/ourpartners/coronavirus-business-interruption-loan-schemes/bounce-back-loans/</a></p>

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<p><b>CORONAVIRUS BUSINESS INTERRUPTION LOAN SCHEME (CBILS)</b></p>	<p><b>SME loan support for businesses with turnover of up to £45m:</b> Lending scheme through the British Business Bank up to £5m per company with government meeting interest costs for the first 12 months.</p> <p>Finance terms are from three months up to 6 years for term loans and asset finance and up to three years for revolving facilities and invoice finance.</p> <p>The scheme provides the lender with a government-backed guarantee against 80% of the outstanding facility balance, potentially enabling a ‘no’ credit decision from a lender to become a ‘yes’.</p> <p>The first 12 months of these loans will be interest free, as the government will cover these payments.</p>	<p>Businesses are eligible for the scheme if:</p> <ul style="list-style-type: none"> <li>• UK based</li> <li>• Turnover of no more than £45 million per year</li> <li>• The business meets the other British Business Bank eligibility criteria</li> <li>• Have a sound borrowing proposal</li> <li>• Not a business in difficulty at 31<sup>st</sup> December 2019</li> </ul>	<p>All major banks are offering this scheme.</p> <p>The full rules of the scheme and the list of accredited lenders are available on the British Business Bank website.</p> <p>If you have an existing loan with monthly repayments, you may want to ask for a repayment holiday to help with cash flow.</p>	<p><b>The borrower always remains 100% liable for the debt.</b></p> <p><b>A business cannot hold a CBILS and a Bounce Back loan at the same time. If you have a Bounce Back loan and are seeking further finance through a CBILS you will be required to repay the Bounce Back loan on receiving your CBILS funding.</b></p>	<p><i>Please note, the below links will direct you to third party website(s). The FD Centre is not responsible for the content of third party websites.</i></p> <p><a href="https://www.british-business-bank.co.uk/ourpartners/coronavirus-business-interruption-loan-scheme-cbils-2/">https://www.british-business-bank.co.uk/ourpartners/coronavirus-business-interruption-loan-scheme-cbils-2/</a></p>

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<p><b>CORONAVIRUS LARGE BUSINESS INTERRUPTION LOAN SCHEME (CLBILS)</b></p>	<p><b>The coronavirus large business interruption loan scheme (CLBILS)</b> offers loans for businesses with a turnover of over £45m. Loans are available up to 25% of turnover, to a maximum of £200m. The loan will be 80% guaranteed by the Government for the lender, the borrower will remain liable for the full 100% of the loan.</p>	<p>Your business must:</p> <ul style="list-style-type: none"> <li>• Be UK-based</li> <li>• Annual turnover over £45m</li> <li>• Have a borrowing proposal which the lender: <ul style="list-style-type: none"> <li>◦ Would consider viable, were it not for the COVID-19 pandemic</li> <li>◦ Believes will enable you to trade out of any short-term to medium-term difficulty</li> </ul> </li> </ul>	<p>The new scheme will launch on 20<sup>th</sup> April and supports a wide range of businesses to access finance products including short term loans, overdrafts, invoice finance and assets finances. The new scheme is available through a range of accredited lenders, which will be listed on the <a href="#">British Business Bank</a> website.</p>	<p>Businesses from any sector can apply, except the following:</p> <ul style="list-style-type: none"> <li>• Credit institutions, insurers and reinsurers (but not insurance brokers)</li> <li>• Building societies</li> <li>• Public-sector bodies</li> <li>• State-funded primary and secondary schools</li> </ul>	<p><i>Please note, the below links will direct you to third party website(s). The FD Centre is not responsible for the content of third party websites.</i></p> <p><a href="https://www.british-business-bank.co.uk/ourpartners/coronavirus-business-interruption-loan-schemes/clbils/">https://www.british-business-bank.co.uk/ourpartners/coronavirus-business-interruption-loan-schemes/clbils/</a></p>

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<b>BUSINESS RATES SUPPORT</b>	<p><b>Business rates holiday for retail, hospitality and leisure businesses.</b></p> <p>A business rates holiday for retail, hospitality and leisure businesses in England for the 2020 to 2021 tax year.</p> <p>Businesses that received the retail discount in the 2019 to 2020 tax year will be rebilled by their local authority as soon as possible.</p>	<p>Businesses are eligible for the business rates holiday if:</p> <ul style="list-style-type: none"> <li>Based in England</li> <li>In the retail, hospitality and/or leisure sector</li> </ul>	<p>There is no action required. This has been applied to the council tax bill in April 2020.</p>	<p>Properties that will benefit from the relief will be occupied hereditaments that are wholly or mainly being used:</p> <ul style="list-style-type: none"> <li>As shops, restaurants, cafes, drinking establishments, cinemas and live music venues</li> <li>For assembly and leisure</li> <li>As hotels, guest &amp; boarding premises and self-catering accommodation</li> </ul>	<p><i>Please note, the below links will direct you to third party website(s). The FD Centre is not responsible for the content of third party websites.</i></p> <p><a href="https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/875613/Expanded_Retail_Discount_Guidance_25.03.20.doc.pdf">https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/875613/Expanded_Retail_Discount_Guidance_25.03.20.doc.pdf</a></p>
<b>BUSINESS RATES SUPPORT</b>	<p><b>Cash grants for retail, hospitality and leisure businesses.</b></p> <p>The Retail and Hospitality Grant Scheme provides businesses in the retail, hospitality and leisure sectors with a cash grant of up to £25,000 per property.</p> <p>For businesses in these sectors with a rateable value of under £15,000, they will receive a grant of £10,000.</p> <p>For businesses in these sectors with a rateable value of between £15,001 and £51,000, they will receive a grant of £25,000.</p>	<p>Businesses are eligible for the grant if:</p> <ul style="list-style-type: none"> <li>Based in England</li> <li>In the retail, hospitality and/or leisure sector</li> </ul>	<p>Local authorities will either:</p> <ul style="list-style-type: none"> <li>Write to businesses if eligible for this grant</li> <li>Require businesses to complete an application for the grant</li> </ul> <p>Please check with your local authority. Any enquiries on eligibility for, or provision of, the reliefs and grants should be directed to the relevant local authority.</p>	<p>Properties that will benefit from the relief will be occupied hereditaments that are wholly or mainly being used:</p> <ul style="list-style-type: none"> <li>As shops, restaurants, cafes, drinking establishments, cinemas and live music venues</li> <li>For assembly and leisure</li> <li>As hotels, guest and boarding premises and self-catering accommodation</li> </ul>	<p><a href="https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses">https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses</a></p>

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<b>BUSINESS RATES SUPPORT</b>	<p><b>Support for nursery businesses that pay business rates.</b></p> <p>A business rates holiday for nurseries in England for the 2020 to 2021 tax year.</p>	<p>Businesses are eligible for the business rates holiday if based in England.</p>	<p>There is no action required. This has been applied to the council tax bill in April 2020. However, local authorities may have to reissue bills to exclude the business rate charge. They will do this as soon as possible.</p>	<p>Properties that will benefit from the relief will be hereditaments:</p> <ul style="list-style-type: none"> <li>• Occupied by providers on Ofsted's Early Years Register</li> <li>• Wholly or mainly used for the provision of the Early Years Foundation Stage</li> </ul>	<p><i>Please note, the below links will direct you to third party website(s). The FD Centre is not responsible for the content of third party websites.</i></p> <p><a href="https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses">https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses</a></p>
<b>BUSINESS RATES SUPPORT</b>	<p><b>Support for businesses that pay little or no business rates.</b></p> <p>Additional Small Business Grant Scheme funding for local authorities to support small businesses that already pay little or no business rates because of small business rate relief (SBBR), rural rate relief (RRR) and tapered relief. This will provide a one-off grant of £10,000 to eligible businesses.</p>	<p>Businesses are eligible if:</p> <ul style="list-style-type: none"> <li>• Based in England</li> <li>• A small business and already receive SBBR and/or RRR</li> <li>• Occupies property</li> </ul>	<p>Local authorities will either:</p> <ul style="list-style-type: none"> <li>• Write to businesses if eligible for this grant</li> <li>• Require businesses to complete an application for the grant</li> </ul> <p>Please check with your local authority. Any enquiries on eligibility for, or provision of, the reliefs and grants should be directed to the relevant local authority.</p>	<p>Any enquiries on eligibility for, or provision of, the reliefs and grants should be directed to the relevant local authority.</p>	<p><a href="https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses">https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses</a></p>

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<p><b>CORONAVIRUS LOCAL AUTHORITY DISCRETIONARY GRANTS FUND</b></p>	<p>Small and micro businesses with fixed property costs that are not eligible for the Small Business Grant Fund or the Retail, Hospitality and Leisure Grant Fund may be eligible for the Discretionary Grants Scheme. Grants of £25,000, £10,000 or any amount under £10,000 are available.</p>	<p>A business may be eligible if it is based in England, has fewer than 50 employees, has fixed building costs such as rent, was trading on 11 March 2020, and has been adversely impacted by the coronavirus.</p> <p>Businesses in administration, insolvent or in receipt of a striking-off notice cannot apply. Businesses cannot apply if already claiming under another government grant scheme, such as:</p> <ul style="list-style-type: none"> <li>• Small Business Grant Fund</li> <li>• Retail, Hospitality and Leisure Grant</li> <li>• Fisheries Response Fund</li> <li>• Domestic Seafood Supply Scheme</li> <li>• Zoos Support Fund</li> <li>• Dairy Hardship Fund</li> </ul>	<p><b>To apply, a business should visit their local council’s website to find out how.</b></p> <p>A business is still eligible if it has applied for the Coronavirus Job Retention Scheme or the Self-Employed Income Support Scheme. Businesses that apply for the discretionary grants scheme can still apply for coronavirus-related loans if they are eligible.</p>	<p>Local councils are prioritising businesses such as:</p> <ul style="list-style-type: none"> <li>• Small businesses in shared offices or other flexible workspaces, such as units in industrial parks or incubators</li> <li>• Regular market traders</li> <li>• Bed and breakfasts paying council tax instead of business rates</li> <li>• Charity properties getting charitable business rates relief, which are not eligible for small business rates relief or rural rate relief</li> </ul>	

SUPPORT MEASURE	DETAILS	ELIGIBILITY	ACCESSING SUPPORT	COMMENTS & DETAILS AWAITED	LINKS
FUTURE FUND	The scheme provides convertible government loans to UK-based companies ranging from £125,000 to £5 million, subject to at least equal match funding from private investors. These convertible loans may be a suitable option for businesses that rely on equity investment and are unable to access the Coronavirus Business Interruption Loan Scheme.	<p>Eligibility:</p> <ul style="list-style-type: none"> <li>It is UK-incorporated - if the business is part of a corporate group, only the parent company is eligible</li> <li>It has raised at least £250,000 in equity investment from third-party investors in the last 5 years</li> <li>None of its shares are traded on a regulated market, multilateral trading facility or other listing venue</li> <li>It was incorporated on or before 31 December 2019</li> <li>At least one of the following is true: <ul style="list-style-type: none"> <li>Half of more employees are UK-based</li> <li>Half or more revenues are from UK sales</li> </ul> </li> </ul>	The scheme is delivered in partnership with the British Business Bank.		<p><i>Please note, the below links will direct you to third party website(s). The FD Centre is not responsible for the content of third party websites.</i></p> <p><a href="https://www.uk-futurefund.co.uk/s/">https://www.uk-futurefund.co.uk/s/</a></p>
COVID-19 CORPORATE FINANCING FACILITY	Administered by the Bank of England to help companies to bridge Coronavirus disruption to their cash flows through loans. Up to 12 months support under a Covid Commercial Financing Facility.	Prior to being affected by Covid-19, the business must have had a short or long- term rating of investment grade, or financial health equivalent to an investment grade rating.	Details of the scheme are listed on the Bank of England Website (link to the right).	Companies that do not currently issue Commercial Paper (CP) but can do so will in principle be eligible to utilise the CP Facility, provided they meet the eligible securities criteria.	<p><i>Please note, the below links will direct you to third party website(s). The FD Centre is not responsible for the content of third party websites.</i></p> <p><a href="https://www.bankofengland.co.uk/news/2020/march/the-covid-corporate-financing-facility">https://www.bankofengland.co.uk/news/2020/march/the-covid-corporate-financing-facility</a></p>



SUPPORT MEASURE	DETAILS	ELIGIBILITY	ACCESSING SUPPORT	COMMENTS & DETAILS AWAITED	LINKS
<b>STATUTORY SICK PAY</b>	<p><b>Support for businesses who are paying sick pay to employees.</b></p> <p>Small-and medium-sized businesses and employers to reclaim Statutory Sick Pay (SSP) paid for sickness absence due to COVID-19. The eligibility criteria for the scheme is as follows:</p> <ul style="list-style-type: none"> <li>• This refund will cover up to 2 weeks' SSP per eligible employee who has been off work because of COVID-19</li> <li>• Employers with fewer than 250 employees will be eligible</li> <li>• Employers will be able to reclaim expenditure for any employee who has claimed SSP (according to the new eligibility criteria) as a result of COVID-19</li> </ul>	<p>You are eligible for the scheme if:</p> <ul style="list-style-type: none"> <li>• Your business is UK based</li> <li>• Your business is small or medium-sized and employs fewer than 250 employees as of 28 February 2020</li> </ul> <p>Eligible absences are if an employee is unable to work because they either:</p> <ul style="list-style-type: none"> <li>• Have coronavirus symptoms</li> <li>• Are self-isolating because someone they live with has symptoms</li> <li>• Are self-isolating because they've been notified by the NHS or public health bodies that they've come into contact with someone with coronavirus</li> <li>• Are shielding and have a letter from the NHS or a GP telling them to stay at home for at least 12 weeks</li> </ul>	<p>Employers should maintain records of staff absences and payments of SSP, but employees will not need to provide a GP fit note. If evidence is required by an employer, those with symptoms of coronavirus can get an isolation note from <a href="#">NHS 111 online</a> and those who live with someone that has symptoms can get a note from the <a href="#">NHS website</a>.</p>		<p><i>Please note, the below links will direct you to third party website(s). The FD Centre is not responsible for the content of third party websites.</i></p> <p><a href="https://www.gov.uk/guidance/claim-back-statutory-sick-pay-paid-to-employees-due-to-coronavirus-covid-19">https://www.gov.uk/guidance/claim-back-statutory-sick-pay-paid-to-employees-due-to-coronavirus-covid-19</a></p>

SUPPORT MEASURE	DETAILS	ELIGIBILITY	ACCESSING SUPPORT	COMMENTS & DETAILS AWAITED	LINKS
TIME TO PAY	<p><b>Delay on payment of tax.</b> All businesses and self-employed people in financial distress, and with outstanding tax liabilities, may be eligible to receive support with their tax affairs through HMRC's Time To Pay service.</p> <p>These arrangements are agreed on a case-by-case basis and are tailored to individual circumstances and liabilities.</p>	<p>Businesses are eligible if they:</p> <ul style="list-style-type: none"> <li>• Pay tax to the UK government</li> <li>• Have outstanding tax liabilities</li> </ul>	<p>If you have missed a tax payment or you might miss your next payment due to COVID-19, call <b>HMRC's dedicated helpline: 0800 0159 559.</b></p>		<p><i>Please note, the below links will direct you to third party website(s). The FD Centre is not responsible for the content of third party websites.</i></p> <p><a href="https://www.gov.uk/government/publications/time-to-pay">https://www.gov.uk/government/publications/time-to-pay</a></p> <p><a href="https://www.gov.uk/difficulties-paying-hmrc">https://www.gov.uk/difficulties-paying-hmrc</a></p>