

Financial Support in Response to Coronavirus (COVID-19)

Scheme	Eligibility	Summary
Business rates holiday	Retail, hospitality and leisure sector businesses in England	<ul style="list-style-type: none"> No action required Will be applied to Council Tax bill in April 2020 (your bill may have to be reissued) Calculate the value of this benefit
Cash grant	Retail, hospitality and leisure sector businesses in England	<ul style="list-style-type: none"> No action required Local Authorities will notify businesses - find your local authority Available for each different property dependent on rateable value <ul style="list-style-type: none"> Rateable value under £15,000 eligible for £10,000 Rateable value between £15,001-£51,000 eligible for £25,000
Coronavirus Business Interruption Loan Scheme (CBILS)	UK businesses with a turnover of less than £45 million per year which meet British Business Bank eligibility criteria	<ul style="list-style-type: none"> Available as of 23 March 2020 Loans of up to £5 million 12 months interest free Find out more from British Business Bank - apply through your current bank or an accredited lender
Coronavirus Job Retention Scheme	All UK employers	<ul style="list-style-type: none"> Employees that you can no longer afford to pay will be designated 'furloughed workers' Claim 80% of their wage costs up to a cap of £2,500 per month A new online portal will be established
COVID-19 Corporate Financing Facility	All UK businesses	<ul style="list-style-type: none"> Available as of 23 March 2020 Purchase Commercial Paper (CP) during a defined period each business day Businesses do not have to have previously issued CP Available from the Bank of England
Income Tax deferral	Self-employed workers	<ul style="list-style-type: none"> Income Tax Self-Assessment payments due on 31 July 2020 will be deferred until 31 January 2021
MOT Suspension	Businesses utilising heavy good vehicles (HGVs) and public service vehicles (PSVs)	<ul style="list-style-type: none"> Available as of 21 March 2020 Annual MOTs suspended for three months for all HGVs and PSVs Vehicles to be issued with a certificate of temporary exemption (CTE) Find out more from the DVSA

Self Employed Income Support Scheme	Individuals with a trading profit of less than £50,000 and at least half of their income deriving from self-employed work	<ul style="list-style-type: none"> • Taxable grants worth up to 80% of average monthly trading profit • Up to £2,500 per month for a minimum of three months • Level of support based on tax returns from previous three years, or returns available to HMRC if less than three years' worth • Deadline for submission of self-assessment tax returns for 2018/19 extended by four weeks • HMRC will contact eligible individuals
Small Business Grant Scheme	Small businesses that occupy property and receive Small Business Rate Relief (SBBR), Rural Rate Relief (RRR), or Tapered Relief in England	<ul style="list-style-type: none"> • No action required • Local Authorities will contact businesses - find your local authority • One-off grant of £10,000 • Scheme not yet in place
Statutory Sick Pay (SSP) reclaim	Employers with fewer than 250 employees on 28 February 2020	<ul style="list-style-type: none"> • Claim back up to two weeks SSP per employee who is absent due to coronavirus (COVID-19) • Maintain records of absence • No GP fit note required • Repayment mechanism not yet in place • Commences as soon as the legislation is in place
Time to Pay – Tax Service	Businesses that pay tax to the UK Government and cannot pay a current tax bill	<ul style="list-style-type: none"> • Arranged on a case by case basis for current or imminent tax payments • Call HMRC on 0800 024 1222
VAT deferral for 3 months	All UK businesses	<ul style="list-style-type: none"> • VAT payments will not need to be made between 20 March - 30 June 2020 • Businesses with payments falling between these dates have the option to defer payment, to be due by April 2021 • Continue to account for VAT on eligible goods & services • No penalties or interest will be charged • Vat refunds will be paid as normal • No application required to benefit from deferral