




A SUMMARY OF THE SCHEMES AVAILABLE TO BUSINESSES AND SELF-EMPLOYED PEOPLE TO HELP THEM SURVIVE COVID-19

	HMRC VAT Payment Deferral and Time to Pay (“TTP”) Agreements	Business Rate Retail Discount	Government-supported Loan Schemes	Coronavirus Job Retention Scheme	Deferral of Self – Assessment Tax	Statutory Sick Pay (“SSP”)	Grant Funding	Retail, Hospitality and Leisure Grant
What is it? 	Deferral of payments from 20 March 2020 and 30 June 2020 deferred until the end of the year. TTPs are agreements with HMRC to allow for the overdue tax to be paid over a period of time.	100% relief during the 2020/21 tax year.	There are four types of finance options available: <ol style="list-style-type: none"> 1. Future Fund 2. Coronavirus Business Interruption Loan Scheme (CBILS) 3. Coronavirus Large Business Interruption Loan Scheme (CLBILS) 4. Covid Corporate Financing Facility (CCFF) See our full summary of these here which includes links to the British Business Bank’s approved lenders lists.	Will cover up to 80% of the cost of wages of employees who are “furloughed”, backdated to 1 March 2020 for an initial period of 3 months.	Payments due on 31 July 2020 deferred until 31 January 2021.	Can reclaim up to 2 weeks’ SSP per eligible employee who has been off work due to COVID-19.	One-off grant of £10,000 to all businesses.	£10,000 to retail, leisure or hospitality businesses.
Eligibility criteria 	All UK Businesses.	Small businesses, retail, leisure and hospitality businesses.	Specific and variable depending on which finance option is chosen.	All UK businesses that were on registered prior to 19 March 2020.	Eligible if you are due to pay your second self-assessment payment on 31 July 2020.	UK Businesses that had fewer than 250 employees as at 28 February 2020.	Must be eligible for small business rate relief or rural rate relief for the one-off grant.	Rateable value under £15,000.
Application procedure 	Automatic.	No action required. This will be applied to your next council tax bill in April 2020.	Apply online. Applications are now open and we can assist you with these.	Open for applications now at: Gov.uk	Automatic.	A rebate portal is being developed and further details will follow.	Your local authority will contact you if you are eligible.	Your local authority will contact you if you are eligible.
Comments 	VAT registered organisations should submit VAT returns by the usual deadline. Consider cancelling the direct debit mandate.	A measure for only 2020/21. After this it will be up to local authorities to determine a local scheme.	Further information on finance options, including how to apply is available through our Finance Generator team. See our full summary of the schemes available here	Employees have to be deemed as “furloughed” and pay is limited to up to £2,500 per month, per employee.	No penalties or interest for late payment will be charged if you defer payment until January 2021.	Scheme commences from 13 March 2020. Record staff absences.	Grant money available now.	Larger grants of £25,000 for the same group operating from premises if rateable value over £15,000 but less than £51,000.

Other considerations

If you are self-employed – Government funding of 80% of trading profit (which cannot be more than £50,000 p.a.), is available up to £2,500 per month. It is anticipated that that successful applications for this grant will not be available until June but backdated to 1 March 2020. To be eligible, you will need to demonstrate that you take half your income from trading. Directors whose main source of income is dividend will not be eligible.

Key Performance Indicators - These will need to be monitored to ensure you are accurately informed of the impact on your business.

Cash management - Preparing daily receipts and payments cash flow, combined with a medium term forecast is sensible and it will allow you to manage cash and ensure no short term funding issues.

Stakeholder engagement – It is important for you to engage with all your stakeholders to ensure that all the resources and reliefs that are potentially available to you are pursued.

Insurance – Check (with your broker) what your policy covers. Whilst insurers may suggest that the Covid-19 pandemic is not covered, it may be that the same does fall within any Force Majeure provisions within the policy (if any). [We can help you navigate the insurance claims process.](#)



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