

READY FOR THE FUTURE

Covid-19 issue 5

Covid-19

Legal advice for you or someone you know

With the government-backed loan scheme now live for larger businesses, and the facility for employers to claim 80% of wages for their furloughed workers also now available, support around Covid-19 appears to be moving in the right direction. Detailed guidance on government schemes, regulatory changes and tax, continues to come through at a pace. Our lawyers are making sense of it, so you don't have to do the 'heavy lifting' and can get on with running your business. If you have a specific question you can call our free phone helpline on 0800 086 2819.

Share with a friend. Get the latest updates on Twitter, LinkedIn and Facebook.



Read last week's update [here](#).

For your business - keeping your business going



Cash flow and financial support schemes

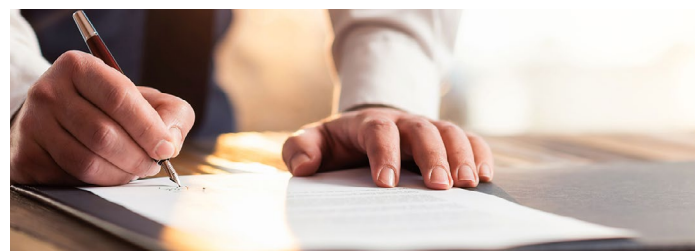
If your business turns over more than £45m the government's Coronavirus Large Business Interruption Loan Scheme (CLBILS) is now open for applications, and with loans of up to £50m this will provide welcome relief for many large businesses.

[read more](#)



CLBILS, CBILS, Future Fund and CCFF – if you're confused about the acronyms and need clarity on what government-backed loan schemes are available for your business, we've cut through the noise. [We can also help you with your applications.](#)

[Download our summary table here](#)



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We've also updated our summary of the other support schemes available to businesses and self-employed people to help survive Covid-19.

[Download it here](#)



Many businesses are using furlough to reduce their wage overheads but there are other options. If you are looking at imposing pay cuts for your workers, you can, but you need to do it legally and take into account a range of considerations.

[read more](#)



Covid-19 client case study

Total commitment to clients, combined with a willingness to question the status quo and some excellent professional contacts, not only helped to save two clients' business but was reflected in a change in national policy benefitting thousands of businesses across the country.

[read more](#)

**Claim for 80% of your
employee's wages plus
any employer National
Insurance and pension
contributions, if you have
put them on furlough
because of Covid-19 at
[Gov.uk here](#)**

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Managing business interruption

The Government is putting increased pressure on insurers to pay out on policies and to support their customers during Covid-19. The FCA has issued guidance to insurance firms which is useful for any business making a claim to be aware of.

[read more](#)

With increasing numbers of employees being furloughed and supply chains disrupted, it's likely that many businesses will be faced with a scenario where they do not have enough resources to fulfil all of their contracts. They then have to decide which customers they will give preference to. We take a look at the options.

[read more](#)

As a company director it's likely that you're currently facing situations and business decisions like you've never experienced before. We've answered several questions about Directors Duties during this unprecedented time.

[read the FAQs here](#)

Q&A Hub

UPDATED FAQs: take a look at our Q&A pages to see all your Covid-19 questions and answers in one place. These pages are being updated regularly. Use the 'Services offered by our team' links to navigate.

[read more](#)

Sign up to our virtual event - Business survival during Covid-19

Sign up now to ask your questions and hear updates covering cash and funding, your employees, commercial contracts and business insurance.

Tuesday 5th May @ 10:30 AM – 11:30 AM

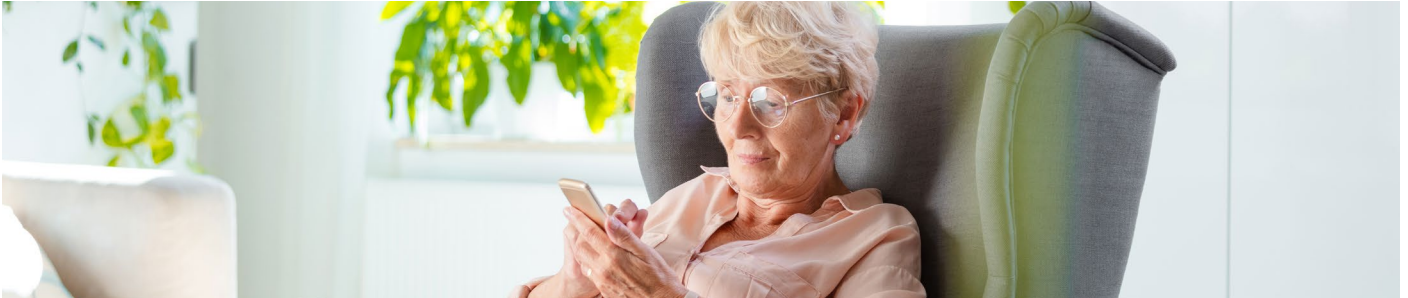
[Book now](#)

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For you - protecting yourself and your loved ones

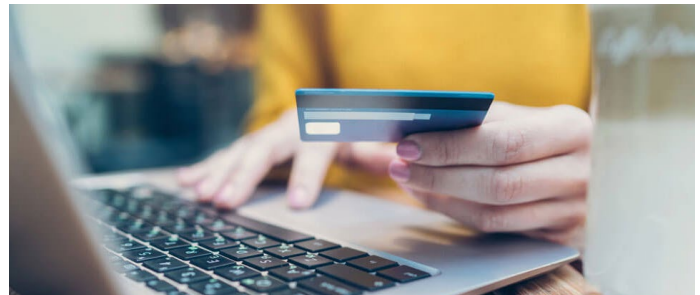


Looking after your finances

Many employers are now using the furlough scheme, but some are looking at other options to reduce their wage bill. If your employer wants to impose a pay cut on you, it's important that they implement it legally, and that you understand your employment rights. There may also be other considerations you need to take into account such as benefits payments.

[read more](#)

If you're struggling to pay some of your consumer debts you may be able to defer payments for three months under new Financial Conduct Authority guidance. Lenders are being encouraged to "pay due regard to the interests of [...] customers and treat them fairly".

[read more](#)

Many of us faced cancelled Easter holidays and with flights still on hold it looks like even more of us will be in that position going into the summer months. If you're in this situation or you're thinking about whether to make payments on a holiday you've booked but not taken, or even cancelling a holiday that's a way off in the future, it's likely you'll have some questions.

[read more](#)

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With many of us under increasing financial pressure as a result of Covid-19 more people will be facing bankruptcy. It is not uncommon for bankruptcy and divorce proceedings to occur concurrently. If either you or your spouse are made bankrupt prior to, or during divorce proceedings, this will add to the stress, and will most likely affect your finances and any financial settlement you receive.

[read more](#)

Focus on property

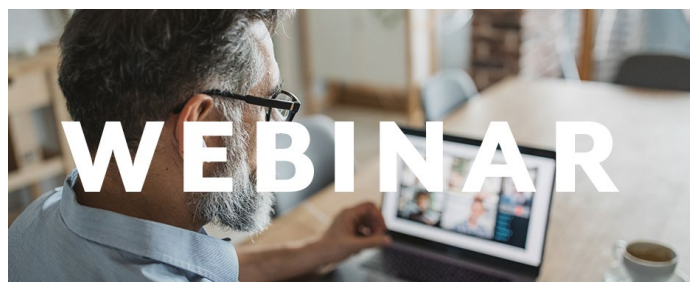
The number of property disputes tends to increase during times of economic uncertainty, and there's no doubt that if you're currently involved in a dispute, whether about residential or agricultural property, Covid-19 will have an impact.

[read more](#)

If you're buying a property off-plan current guidance is that transactions should continue on the basis that the property is vacant but it's likely that if you're in this position you have feelings of uncertainty about how to proceed.

[read more](#)

One of our lawyers Jane Mayglothling took part in a residential property Q&A conversation with the CEO of Worcestershire Local Enterprise Partnership, last week. Hear her views and those of mortgage broker Jack Brehaut and estate agent Jonathan Cook to see what's happening in the market right now.

[watch](#)

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If you'd like to ask a question you can email us at covid19legalsupport@hcrlaw.com or call our helpline on 0800 086 2819.



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