



	What is it?	How can I access it?	Is it available now?
Staff Costs	<p><b>Coronavirus Job Retention Scheme:</b> the Government will cover up to 80% of salary (up to £2,500 per month plus NI and minimum pensions auto enrolment contributions) per employee for businesses to retain and furlough employees who would otherwise be made redundant – this will be backdated to 1<sup>st</sup> March 2020. Employees must have been on the company’s payroll <u>before</u> 19<sup>th</sup> March 2020. Employees made redundant after that date may be rehired &amp; applied for under this scheme. Furloughed employees cannot undertake any work at all for the company at all during the period in which they are furloughed.</p>	<p>Available for businesses, recruitment agencies (agencies workers paid via PAYE, public authorities and charities of all sizes and sector who started a PAYE payroll scheme on or before 19<sup>th</sup> March 2020 and have a UK bank account. Employers will be asked to submit information (details tbc) to an HMRC portal. Employers must get their employees’ written consent that they accept being furloughed.</p>	<p>Yes – the portal launched on the 20<sup>th</sup> April. The scheme is currently set to run until the 30<sup>th</sup> June 2020.</p> <p>Find out more <a href="#">here</a></p>
	<p><b>Statutory Sick Pay Refund:</b> the Government will refund employers up to 14 days statutory sick pay per employee off sick or self-isolating from day 1</p>	<p>Available for businesses and charities with under 250 employees as of 28<sup>th</sup> February 2020. Employers will be able to access it via HMRC (details tbc)</p>	<p>No – HMRC are aiming to launch the scheme in the near future. For the time being, all firms to keep careful records of sickness &amp; self-isolation absence in order to have evidence available as soon as the scheme launches.</p>
Grants	<p><b>Small Business Grant (£10,000):</b> the Government will provide a one-off grant of £10,000 to businesses receiving Small Business Rate Relief (SBRF) or Rural Rate Relief (RRR)</p>	<p>Your local authority will contact the liable ratepayer (as of 11<sup>th</sup> March) directly about this scheme in the near future if your business in receipt of these reliefs</p>	<p>Yes – local authorities (LAs) have received the funding and will be paying out grants in the coming days and weeks.</p> <p><b>Please Note:</b></p>
	<p><b>Small Business Grant (up to £25,000):</b> the Government will provide cash grants for retail, leisure &amp; hospitality sector businesses with a rateable value of between £15,001 and £51,000 with a cash grant of £25,000</p>	<p>Your local authority will contact the liable ratepayer (as of 11<sup>th</sup> March) directly about this scheme in the near future if your sector &amp; rateable value are eligible</p> <p>Businesses in this sector with a rateable value of £15,000 or under will receive a £10,000 grant</p>	<p>LAs do not have business bank account details for all applicable businesses. If you qualify for a grant ensure that you have submitted yours: Birmingham City Council (click <a href="#">here</a>), Cannock Chase (click <a href="#">here</a>), Lichfield District Council (click <a href="#">here</a>), Solihull Metropolitan Borough Council (click <a href="#">here</a>), Stafford Borough Council (click <a href="#">here</a>), Tamworth Borough Council (click <a href="#">here</a>).</p>



Grants	<b>Small &amp; Mid-Sized Charity Grants:</b> the Government have announced £370m funding for small land mid-sized charities in England which will be distributed through organisations including the National Lottery Community Fund.	It will be available to charities providing - community support services during the pandemic. Further details tbc.	No – the grants were announced on the 8 <sup>th</sup> April, we are awaiting further details.
	<b>Large Government Grants for Charities:</b> £360 million will be directly allocated by government departments to UK charities providing key services and supporting vulnerable people during the crisis	Further details tbc.	No - the grants were announced on the 8 <sup>th</sup> April, we are awaiting further details.
Finance	<b>Coronavirus Business Interruption Loan Scheme:</b> The British Business Bank will issue a government guarantee of up to 80% on loans of up to £5m in value, interest free for the first 12 months, to help businesses access bank lending & overdrafts at favourable rates	Available for UK based businesses with turnover of under £45m. New measures were announced on the 2 <sup>nd</sup> April to expand the loans to businesses who have not been refused a loan previously. Contact your bank or commercial lender	Yes - the first loans have been available since 23 <sup>rd</sup> March 2020. Click <a href="#">here</a> for information on accredited lenders.
	<b>Coronavirus Large Business Interruption Loan Scheme:</b> The British Business Bank will issue a government guarantee of up to 80% to on loans of up to £25 million	Available for UK based firms with an annual turnover of between £45 million and £500 million. Further details to be announced.	No – the scheme was announced on the 2 <sup>nd</sup> April with further details due later this month
	<b>Covid Corporate Financing Facility:</b> The Bank of England will buy short-term debt from larger companies to allow companies to finance short-term liabilities	Via the Bank of England	Yes – this facility has been available since the 23 <sup>rd</sup> March 2020
	<b>The Future Fund:</b> will provide government loans to UK-based companies ranging from £125,000 to £5 million, subject to at least equal match funding from private investors.	Available for UK based businesses able to attract equivalent match funding from third parties and have also raise at least £250,000 in equity investment over the last 5 years	No – this scheme is expected to open to applications in May 2020, click <a href="#">here</a> for more information
	<b>Innovate UK Funding:</b> for R&D intensive small and medium size firms, available through Innovate UK's grants and loan scheme. £200m will be to speed up payments for existing Innovate UK Customers, £550m to be made available to increase support for existing IUK customers and £175,000 of support will be offered to around 1,200 firms not currently in receipt of Innovate UK funding	Existing customers will need to opt in to receive accelerated payments.  New customers will be able to access support through Innovate UK	No – the first payments are expected to be made in May  Find out more about Innovate UK funding click <a href="#">here</a> or contact <a href="mailto:een@birmingham-chamber.com">een@birmingham-chamber.com</a>

Tax	<p><b>VAT Deferment:</b> The Government will defer VAT payments between 20<sup>th</sup> March &amp; 30<sup>th</sup> June for all UK businesses, with businesses given until the end of the tax year to repay any liabilities that accumulate</p>	<p>Available for businesses of all sizes and sectors in the UK</p> <p>The Government will apply this automatically</p>	<p>Yes – this is being applied at present</p>
	<p><b>Time to Pay:</b> HMRC's Time to Pay facility offers businesses and self-employed individuals in financial distress support to restructure payments and manage their tax affairs</p>	<p>Available for all businesses and self-employed individuals that pay tax to the UK Government. Requests are considered by HMRC on a case by case basis.</p>	<p>Yes – contact HMRC on 0800 0159 559</p>
Business Rates	<p><b>Business Rates Holiday for Retail, Leisure &amp; Hospitality Businesses &amp; Nurseries:</b> The Government will provide English businesses in the retail, leisure and hospitality sectors with 100% business rates relief for the 2020/21 tax year</p>	<p>Available for businesses of all sizes in the retail, leisure &amp; hospitality sector &amp; nurseries on Ofsted's Early Years Register. Your local authority will automatically apply the 100% rates relief to your 2020 tax bill and will contact you directly</p>	<p>Yes – this is being applied at present, some companies who have already received your 2020/21 rates bill will receive a reissued bill in the near future</p>
Self Employed	<p><b>Self-Employed Income Support Scheme:</b> The Government will pay self-employed individuals a taxable grant worth 80% of average monthly profits over the last 2 years (up to £2500 a month)</p>	<p>Available for UK based self-employed people with a trading profit of <u>up to £50,000</u>, who make the majority of their income from self-employment and have submitted their 2019 tax return (or do so by the 23<sup>rd</sup> April)</p>	<p>No – will be available by June 2020 at the latest, HMRC will contact applicable self-employed individuals directly</p>
	<p><b>Self Assessed Income Tax Payments:</b> The Government are deferring income tax payments due in July 2020 under the self-assessment system to January 2021 with no penalties or interest for late payment applied</p>	<p>Available for all applicable self-employed individuals</p> <p>HMRC will offer this automatically</p>	<p>Yes – HMRC will offer this automatically to applicable self-employed individuals</p>
	<p><b>Universal Credit:</b> The Government has confirmed that self-employed individuals will be able to access the equivalent of Statutory Sick Pay through Universal Credit. From 6 April the requirements of the Minimum Income Floor will be temporarily relaxed.</p>	<p>Available for all self-employed individuals who are sick or self-isolating</p> <p>Applications can be made online via the Department for Work &amp; Pensions <a href="#">here</a></p>	<p>Yes – find out more <a href="#">here</a></p>

<b>Insolvency</b>	<b>Relaxation of Wrongful Trading Rules:</b> the Government have announced plans to suspend wrongful trading provisions retrospectively from 1 March 2020 for three months for company directors so they can keep their businesses going without the threat of personal liability.	Legislation to introduce these changes will be introduced in Parliament at the earliest opportunity.	No – legislation yet to be passed, find out more <a href="#">here</a>
<b>Companies House</b>	<b>Relaxing key requirements:</b> companies applying for the 3-month extension to filing accounts citing issues around COVID-19 will be automatically and immediately granted an extension and Companies House will temporarily pause the strike off process to prevent companies being dissolved	Available to all applicable businesses registered with Companies House	Yes – find out more <a href="#">here</a>
<b>Eviction</b>	<b>Protection from Eviction for Commercial Tenants:</b> Under the terms of the Coronavirus Act, no business unable to pay their rent should be automatically evicted if they miss a payment up to the 30 <sup>th</sup> June. Tenants remain liable for the rent and must still pay after this date.	Available for all commercial tenants  Applied by automatic operation of the law	Yes – find out more <a href="#">here</a>

**Sources:** WMCA “Status of COVID-19 Business Support Measures” briefing (click [here](#)) HMG “Coronavirus Business Support” on Business Support.gov.uk (click [here](#)) HMG “COVID-19 Support for Businesses” on gov.uk (click [here](#))