

Coronavirus – Covid-19

Help for your business

1. £10,000 cash grant – available if you get small business or rural rates reliefs. Your local authority will contact you shortly if you are eligible.
2. Business Interruption Loan – if your income is below £41million you can apply for a loan of up to £5million. The Government will act as your guarantor and pay the first 6 months interest. Contact your bank to discuss.
3. Business Rates Relief – 100% exemption for the current tax year if you are in the retail, hospitality, leisure or nursery sectors. Speak to your Local Authority.
4. £25,000 grant - again, for those in the retail, hospitality, leisure or nursery sectors contact your Local Authority.
5. IR35 - If your business was to fall within this regime from this April, it has been delayed for 12 months. This does not mean that the business you were providing your services for will abandon their plans, but fingers crossed. Note you will already know if this was to affect you.
6. This is a notifiable disease so you may be able to claim on your business insurance.

Wages

1. HMRC will cover 80% of your wages for employees earning less than £2500 per month. You need to set them as furloughed (I will do this where I prepare your payroll) and then claim the amount back via a HMRC portal which will be running at the end of April (again I will sort if applicable). The claim can be backdated to March. This applies to your employees if you are forced by the situation to suspend trading. You can pay the 20% balance if you choose. NIC and Pension contributions will be unaffected for the employee.
2. If you are still able to trade but an employee chooses or is forced to self-isolate, then Statutory Sick Pay applies. The full amount can be claimed back from HMRC but only applies for 2 weeks sickness.

Taxes

1. VAT – you must still submit your return but HMRC will not take any VAT on returns up to 30 June 2020. You will still get refunds if due. The deferred VAT will be paid by 5 April 2021 at a rate you will agree with HMRC after July.
2. Self-assessment tax - 31 July instalments are postponed until 31 January 2021. You do not need to apply, it is assumed.
3. Other taxes due, including amounts currently outstanding can be delayed. Call HMRC on 0800 0159 559 to discuss time to pay arrangements and the suspension of debt collectors currently pursuing.

Help for you and your family

1. For employees (including if you are an employee of your own company) and the Self-employed. You can apply for Universal Credit to get top ups to your income. There is also Employment Support Allowance if you can't work because of illness. Both of these can be applied for by phone or online – www.gov.uk/benefits or 0800 328 5644.
2. Working Tax Credits - if you receive this, call the helpline to see if there is further help. But beware, they will ask for money back at the year end if they have overpaid.

3. Mortgage repayments can be delayed for 3 months – these will be added to the end of your mortgage and will not affect either your credit score or interest. Consider delaying applying to ensure your 3 months cover you when you're most vulnerable. Talk to your mortgage provider.
4. Rents – talk to your landlord to delay or spread payments (this applies to businesses and individuals).
5. Heat light and water – talk to your provider if you are struggling. They will not cut you off. Providers' websites also offer advice on reducing your consumption and bills.
6. Council Tax payments are still expected to be made but again, if you are struggling give the Council a call.

PLEASE NOTE

- IT IS ALWAYS BETTER TO GIVE AN AUTHORITY A CALL AND PUT ARRANGEMENTS IN PLACE RATHER THAN JUST IGNORING A DEBT.
- DON'T BELIEVE EVERYTHING YOU READ ON FACEBOOK.
- I WILL DO EVERYTHING I CAN TO HELP BUT I HAVE REQUESTED ALL MY STAFF TO WORK FROM HOME SO DEALING WITH ENQUIRIES IS JUST DOWN TO ME AND THERE ONLY SO MANY HOURS.
- LOOK AFTER YOUR FAMILIES AND ROLL ON THE END OF THIS NUISANCE.

HMRC – [gov.co.uk](https://www.gov.uk) – Covid19 support for business

General – <https://www.gov.uk/coronavirus>

Citizens Advice Bureau - www.citizensadvice.org.uk