

SUMMARY OF UK GOVERNMENT SUPPORT

Government Support	For Who?	How to Claim	Take Note!
BUSINESS INTERRUPTION LOAN SCHEME (BILS)	All businesses with Turnover < £45 million	Will need to provide <ul style="list-style-type: none"> Financials/Management accounts 2-3 year forecast/business plan 	Loans offered up to £5 million for up to 6 years, first 12 months interest free. The government will provide a guarantee of 80% on each loan. There are 40 accredited lenders able to offer the scheme, including all major rrrbanks.
SMALL BUSINESS GRANT SCHEME	All businesses in receipt of small business rate relief or rural relief	You do not need to do anything. Your local authority will write to you if you are eligible for this grant.	A one-off grant of £10,000 to help meet ongoing business costs.
RETAIL & HOSPITALITY GRANT SCHEME	Retail, hospitality and leisure businesses	You do not need to do anything. Your local authority will write to you if you are eligible for this grant.	Rateable value between £15,000 and under a grant: a grant of £25,000 is available. Rateable value between £15,000 and £51,00: a grant of £25,000 is available.
BUSINESS RATE HOLIDAY	All retail, hospitality, leisure and nursery businesses.	There is no action for you. This will apply to your next council tax bill in April 2020 in relation to the 2020/2021 tax year.	You can estimate the business rate charge you will no longer have to pay this year using the business rates calculator.
JOB RETENTION SCHEME	All businesses with employees on payroll	You will need to designate affected employees as furloughed workers and submit information to HMRC through a new portal (not yet set up).	HMRC will reimburse 80% of furloughed workers' wage cost, up to a cap of £2,500 per month. Employees can not do ANY work while furloughed.
STATUTORY SICK PAY (SSP)	SMEs with < 250 employees as at 28 Feb.	Maintain records of staff absences and payments of SSP. The government will set up repayment mechanisms over the coming months.	2 weeks' SSP per eligible employee who has been off work because of COVID-19. Note from GP not required.
VAT DEFERRAL	All businesses	Automatic (you don't need to do anything). Customers who normally pay by direct debit should cancel their direct debit with their bank if they are unable to pay.	The deferral will apply from 20 March 2020 until 30 June 2020.
INCOME TAX DEFERRAL	Self-employed	Automatic (you don't need to do anything). Customers who normally pay by direct debit should cancel their direct debit with their bank if they are unable to pay.	Taxpayers will be given until the end of 2020 to 2021 tax year to pay any liabilities that have accumulated during the deferral period.

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<p>Self-employment Income Support Scheme</p>	<p>Self-employed Be self-employed or a member of partnership; Have lost trading/partnership trading profits due to COVID-19;</p> <p>File a tax return for 2018-19 as self-employed or a member of a trading partnership.</p> <p>Have traded in 2019-20; be currently trading at the point of application (or would be except for COVID 19) and intend to continue to trade in the tax year 2020 to 2021</p> <p>Have trading profits of less than £50,000 and more than half of your total income come from self-employment. This can be with reference to at least one of the following conditions:</p> <p>Your trading profits and total income in 2018/19</p> <p>Your average trading profits and total income across up to the three years between 2016-17, 2017-18, and 2018-19.</p>	<p>HMRC will use existing information to check potential eligibility and invite applications once the scheme is operational.</p>	<p>HMRC is urgently working to deliver the scheme; grants are expected to start to be paid by the beginning of June 2020. This time is necessary to ensure that the scheme is both deliverable and fair. In the interim the self-employed will still be eligible for other government support including more generous universal credit and business continuity loans.</p>
<p>TIME TO PAY (TTP)</p>	<p>All businesses</p>	<p>Call HMRC TTP helpline on 0800 0159 559 with your relevant info at hand.</p>	<p>HMRC have scaled up their Time To Pay offer, offering deferrals without interest or penalty.</p>