

# CORONAVIRUS FINANCIAL BUSINESS SUPPORT



## £10K GRANT

A one-off grant for businesses who are eligible for small business rates relief or rural rate relief.



## £25K GRANT

Available for retail, hospitality and leisure businesses with property with a rateable value between £15,000 and £51,000.



## BUSINESS INTERRUPTION LOAN SCHEME

Support small and medium sized businesses with access to loans, overdrafts, invoice finance and asset finance of up to £5 million, and for up to six years.



## SELF-EMPLOYMENT INCOME SUPPORT SCHEME

A grant for self employed individuals or partnerships, worth 80% of their profits up to a cap of £2,500 per month.

If your business is eligible for small business rates relief or rural rate relief, you will be contacted by your local authority.

Local authorities will receive funding from the government in early April. The self employment income support scheme will be available from June.



## JOB RETENTION SCHEME

HMRC will pay employers 80% of their employees usual wages, up to £2,500 a month, call the helpline on 0800 0159 599.



## SICK PAY RELIEF

Small and medium sized businesses can reclaim statutory sick pay (SSP) for sickness absence due to the coronavirus.



## BUSINESS RATES HOLIDAY

All retail, hospitality, leisure, professional and financial services and businesses will have a 12 months business rates holiday.



## VAT AND INCOME TAX

VAT payments from March to June 2020 have been deferred until the end of the tax year. For the self employed, July income tax payments have been deferred until January 2021.



## ACCOUNTS AND IR35

Businesses will receive a 3-month extension period to file accounts with companies house. For the self-employed, IR35 tax reforms will be delayed by one year.