



## Update 23.03.20 Business Support Grant Schemes

The NI Executive has announced 2 grant schemes for Small Businesses:

### £10,000 Grant

- An immediate grant of £10,000 will be provided to all small businesses who are eligible for the Small Business Rate Relief Scheme.
- Available to all businesses with a NAV up to £15,000 to ease their immediate cash flow pressures.
- Scheme will cost £267,000,000 and assist some 27,000 businesses.

**Business  
Support Grant  
Scheme**

Businesses can check their NAV online at the following link -

<https://lpsni.gov.uk/vListNDN/search.asp?submit=form>

**New Information announced** - £10,000 Grant - Account NI intend to start paying eligible businesses for whom they have bank details from 23 March 2020. Businesses don't need to do anything. If Account NI require any details from businesses this will be promoted via [www.nibusinessinfo.co.uk](http://www.nibusinessinfo.co.uk)

### £25,000 Grant

- An immediate grant of £25,000 will be provided to companies in the retail, tourism and hospitality sectors
- Available to businesses with a rateable value between £15,000 and £51,000.
- Scheme will cost £100,000,000 and assist some 4,000 business

£25,000 Grant – **Further details on distribution of grant to be announced soon**

Further information will be provided as it becomes available - <https://www.economy-ni.gov.uk/news/covid-19-business-support-grant-schemes>

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## Rates relief

The NI Executive has announced a 3-month rates relief scheme for all businesses during April, May and June.

This applies to all businesses and does not need to be paid back.

Further information will be provided as it becomes available - [www.finance-ni.gov.uk](http://www.finance-ni.gov.uk)

- There will be a three-month rate-free period (April, May, June) for all businesses.
- This automatically reduces rates by 25%, in addition to any existing rate reliefs.
- This applies to all businesses and does not need to be paid back.



## TOURISM NI COVID-19 SUPPORT FOR BUSINESS NOW OPEN (New Update 20.3.20)

Tourism NI have set up an online enquiry facility with info on finance, contracts and employment law.

Helpline telephone: 02895 925313 lines open Mon-Sun 9-5pm.

Further information available at - [https://tourismni.com/Grow-Your-Business/covid-19-new-coronavirus/ ...](https://tourismni.com/Grow-Your-Business/covid-19-new-coronavirus/)

### TOURISM BUSINESS HELPLINE



[02895925313](tel:02895925313)



## Coronavirus Job Retention Scheme. (New Update 20.3.20)

HMRC will have available for employers a grant to cover 80% of the wages of people who are not working but are furloughed (forced/allowed of work) and kept on payroll, rather than being laid off. This means workers can retain their job, even if their employer cannot afford to pay them, and be paid at least 80% of their salary. The scheme will cover the cost of wages backdated to 1<sup>st</sup> March.

Government grants will cover 80% of the salary of retained workers up to a total of £2,500 a month. Employers can top up salaries further if they choose to.

HMRC is working on PAYE System amendments to facilitate payment which will become available in April

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## **Deferred VAT and TAX Payments (New Update 20.3.20)**

VAT Payments will be deferred up to the end of June, with payment not due to be paid until the end of the financial year

For those self-employed the next self-assessment payments will be deferred until January 2021.

This will assist cash flow support and help businesses retain staff.

## **TAX Helpline – 0800 0159 559**

If you are concerned about paying your TAX due to coronavirus, you can call HMRC's helping for help and advice – 0800 0159 559

## **Support for businesses paying tax: Time to Pay service**

All businesses and self-employed people in financial distress, and with outstanding tax liabilities, may be eligible to receive support with their tax affairs through HMRC's "Time To Pay service". These arrangements are agreed on a case-by-case basis and are tailored to individual circumstances and liabilities.

You are eligible if your business pays tax to the UK government and has outstanding tax liabilities

If you are concerned about being able to pay your tax due to COVID-19, call **HMRC's coronavirus helpline** on 0800 0159 559

Further Information - <https://www.gov.uk/difficulties-paying-hmrc>

## **Coronavirus Business Interruption Loan Scheme (Available from week of 23<sup>rd</sup> March) (New Update 20.3.20)**

Delivered by the British Business Bank this Scheme will support loans of up to £5 million in value. Businesses can access the first **12 months** of that finance interest free.

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Government will provide lenders with a guarantee of 80% on each loan (subject to a per-lender cap on claims) to give lenders further confidence in continuing to provide finance to SMEs.

You are eligible for the scheme if:

- Your business is UK based, with turnover of no more than £41 million per annum.
- Your business meets the other British Business Bank eligibility criteria.

Further information will be provided as it becomes available

- <https://www.british-business-bank.co.uk/ourpartners/coronavirus-business-interruption-loan-scheme-cbils/>

## Support for businesses who are paying sick pay to employees

The Chancellor is bringing forward legislation to allow small-and medium-sized businesses and employers to reclaim Statutory Sick Pay (SSP) paid for sickness absence due to COVID-19.

Criteria for the scheme will be as follows:

- this refund will cover up to 2 weeks' SSP per eligible employee who has been off work because of COVID-19
- employers with fewer than 250 employees will be eligible - the size of an employer will be determined by the number of people they employed as of 28 February 2020
- employers will be able to reclaim expenditure for any employee who has claimed SSP (according to the new eligibility criteria) as a result of COVID-19
- employers should maintain records of staff absences and payments of SSP, but employees will not need to provide a GP fit note
- eligible period for the scheme will commence the day after the regulations on the extension of SSP to those staying at home comes into force
- the government will work with employers over the coming months to set up the repayment mechanism for employers as soon as possible

You are eligible for the scheme if:

- Your business is UK based.
- Your business is a small or medium-sized and employs fewer than 250 employees as of 28 February 2020.

How to access the scheme

- A rebate scheme is being developed.
- Further details will be provided in due course once the legislation has passed
- <https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19>

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## **Self employed** (New Update 20.3.20)

- The Universal Credit standard allowance will be increased by £1,000 a year for the next 12 months. This will bring payment in line with the Statutory sick pay for employees
- Self assessment for tax payments will be deferred to January 2021

## **Support for larger firms through the COVID-19 Corporate Financing Facility**

Under the new Covid-19 Corporate Financing Facility, the Bank of England will buy short term debt from larger companies.

This will support your company if it has been affected by a short-term funding squeeze and allow you to finance your short-term liabilities. It will also support corporate finance markets overall and ease the supply of credit to all firms.

### Eligibility

- All UK businesses are eligible.

### How to access the scheme

- The scheme will be available early in week beginning 23 March 2020.

Further information will be provided as it becomes available

<https://www.gov.uk/government/publications/launch-of-covid-19-corporate-financing-facility-ccff>

## **UK Government - Guidance for employees, employers and businesses.**

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This guidance will assist employers and businesses in providing advice to their staff on:

- the novel coronavirus, COVID-19
- how to help prevent spread of COVID-19
- what to do if someone has symptoms of COVID-19 has been in business settings
- eligibility for sick pay

This guidance also provides details of support available to businesses including:

- statutory sick pay relief package for small and medium-sized enterprises (SMEs)
- a 12-month business rates holiday for all retail, hospitality and leisure businesses in England
- small business grant funding of £10,000 for all business in receipt of small business rate relief or rural rate relief
- grant funding of £25,000 for retail, hospitality and leisure businesses with property with a rateable value between £15,000 and £51,000
- the Coronavirus Business Interruption Loan Scheme to support long-term viable businesses who may need to respond to cash-flow pressures by seeking additional finance
- the HMRC Time To Pay Scheme to help with tax

Further information will be provided as it becomes available

- <https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19>

## **Food Business Operators**

Have you had to change the service you provide?

Are you providing deliveries or helping with charitable food supplies?

Newry Mourne and Down District Council can help with information and advice on food safety matters. Contact our Environmental Health Officer (0330 137 4000 / [ehealth@nmandd.org](mailto:ehealth@nmandd.org)).

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