

Subject: COVID Update

Date: 19 March 2020

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ALLENSACCOUNTS

GOVERNMENT MEASURES FOR COVID 19 - UPDATED INFORMATION

Following our previous e-mail the government have announced additional support for businesses.

These additional measures are:

1. grant funding of £25,000 for businesses in the retail, hospitality and leisure sectors with property with a rateable value between £15,000 and £51,000 – further guidance is expected tomorrow (20 March) and any enquiries on eligibility for the grant should be directed to your local authority, which for Stockport is <https://www.stockport.gov.uk/new-business-rates-support-measures-budget-2020>
 2. a 12-month business rates holiday for all businesses in the retail, hospitality and leisure sectors in England – as above guidance is expected tomorrow and any queries should be directed to your local authority
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3. small business grant funding of £10,000 for all business in receipt of small business rate relief – anyone eligible will be contacted by their local authority in April

4. the Coronavirus Business Interruption Loan Scheme offering loans of up to £5 million for SMEs through the British Business Bank – this scheme will be administered by the banks and will start on Monday (23 March) – further details can be found at <https://www.british-business-bank.co.uk/ourpartners/coronavirus-business-interruption-loan-scheme-cbils/> or by contacting your bank

As a reminder these measures are in addition to those previously announced:

- a statutory sick pay relief package for SMEs – further details on our previous e-mail but effectively this will allow employers to reclaim SSP for up to 2 weeks' sickness absence due to Covid 19 – the repayment mechanism is yet to be announced

 - the HMRC Time To Pay Scheme – **this is by far the most practical thing you can do to get immediate assistance** – if you can demonstrate some level of 'financial distress' caused by the current situation you can agree a payment plan with HMRC for any outstanding tax liabilities – HMRC have a dedicated helpline you can call on **0800 0159 559** although please note that early feedback is that this is proving to be extremely busy so you may need to be patient – further details can
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also be found at <https://www.gov.uk/government/news/tax-helpline-to-support-businesses-affected-by-coronavirus-covid-19>

ACAS (the Advisory, Conciliation and Arbitration Service) has a webpage dedicated to [Coronavirus](#) which is being updated daily with best practice for employers and employees. <https://www.acas.org.uk/coronavirus>

We are very aware that you may require additional advice from us during this time so please do not hesitate to contact us.

The Allens Team
