



# **Financial Support** for Businesses

A full range of business support measures have been made available to UK businesses and employees. We have created this fact sheet to help you access the support that has been made available. For detailed information on who is eligible, when the schemes open and how to apply, click the links and you will be directed to further online resources.

## **BUSINESS** INTERRUPTION **LOAN SCHEME**



This scheme will help businesses affected by coronavirus to access finance of up to £5 million.

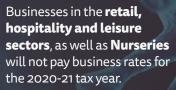
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#### **JOB RETENTION SCHEME**

Employers with a PAYE scheme can access support to continue paying part of their employees' salary for those that would otherwise have been laid off

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# **BUSINESS** RATES **HOLIDAY**



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**NURSERY SPECIFIC** 

# £25.000 GRANT



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# £10,000 GRANT



Businesses currently eligible for **small** business rate relief (SBRR), rural rate relief (RRR) and tapered relief. Funding available in early April, you will be contacted by your local authority.

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#### SICK PAY REBATE



Small and medium**sized businesses** can reclaim Statutory Sick Pay (SSP) paid for staff sickness absence due to the coronavirus.

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#### TIME TO PAY

self-employed

All businesses and



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.

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#### CORPORATE FINANCING **FACILITY**



The new Covid-19 Corporate Financing Facility (CCFF) means that the Bank of England will buy short-term debt from larger companies.

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#### VAT **DEFERRAL**



Businesses can defer Valued Added Tax (VAT) payments for 3 months.

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#### **INCOME TAX** DEFERRAL



If you are self-employed, Income Tax payments due in July 2020 under the Self-Assessment system will be deferred to January 2021.

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#### **SELF-EMPLOYMENT INCOME SUPPORT** (SEISS)



Grant for **self-employed** individuals or partnerships, 80% of profits up to a cap of £2,500 per month.

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## **ACCOUNTS** FILING **EXTENSION**



Businesses will be given an additional 3 months to file accounts with Companies House.

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**IR35 POSTPONED** 

IR35 tax reform postponed.

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# **RECRUITING & HIRING**

Advertise or look for work.

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FOR MORE SUPPORT VISIT THE GOVERNMENTS BUSINESS SUPPORT HELPLINE: 0300 456 3565