COVID-19: UK Government support for businesses

The Chancellor has set out a package of temporary, timely and targeted measures to support public services, people and businesses through this period of disruption caused by COVID-19.

This includes a package of measures to support businesses including:

- a Coronavirus Job Retention Scheme
- deferring VAT and Income Tax payments
- a Self-employment Income Support Scheme
- a Statutory Sick Pay relief package for small and medium sized businesses (SMEs)
- a 12-month business rates holiday for all retail, hospitality, leisure and nursery 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 offering loans of up to £5 million for SMEs through the British Business Bank
- a new lending facility from the Bank of England to help support liquidity among larger firms, helping them bridge coronavirus disruption to their cash flows through loans
- the HMRC Time To Pay Scheme

<u>Check</u> <u>the business support website for answers to frequently asked questions</u>.

- Support for businesses through the Coronavirus Job Retention Scheme
- Support for businesses through deferring VAT and Income Tax payments
- Support for self-employed through the Self-employment Income Support Scheme
- Support for businesses who are paying sick pay to employees
- Support for retail, hospitality and leisure businesses that pay business rates
- Support for nursery businesses that pay business rates
- Support for businesses that pay little or no business rates
- Support for businesses through the Coronavirus Business Interruption Loan Scheme
- Support for larger firms through the COVID-19 Corporate Financing Facility
- Support for businesses paying tax: Time to Pay service
- <u>Commercial insurance</u>¹
- Protection from eviction for commercial tenants
- Extension of Business Improvement Districts (BIDs) arrangements
- Support for businesses in Scotland, Wales and Northern Ireland

Coronavirus (COVID-19): guidance for UK businesses trading internationally

- DIT support for UK businesses trading internationally
- Financial support for British businesses trading internationally
- Government coronavirus (COVID-19) advice and support

Support for businesses in Scotland, Wales and Northern Ireland

Because some elements of business support are devolved, the measures you can access may differ if your business is in Scotland, Wales or Northern Ireland.

Businesses in Scotland View the latest guidance on coronavirus for businesses in Scotland.

Businesses in Wales View the latest guidance on coronavirus for businesses in Wales.

Businesses in Northern Ireland View the latest guidance on coronavirus for businesses in Northern Ireland.²

Other resources:

COVID-19

https://www.gov.uk/coronavirus https://www.gov.uk/government/collections/coronavirus-covid-19-list-of-guidance https://www.gov.uk/government/publications/coronavirus-action-plan

NHS Guidance

https://111.nhs.uk/covid-19 https://www.nhs.uk/conditions/coronavirus-covid-19/self-isolation-advice/

Business

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

Financial Assistance/ Claiming Benefits

https://www.british-business-bank.co.uk/british-business-bank-enable-guarantee-opens-to-new-typesof-lenders/

https://www.british-business-bank.co.uk/ourpartners/coronavirus-business-interruption-loan-schemecbils-2/current-accredited-lenders-and-partners/

https://www.british-business-bank.co.uk/ourpartners/coronavirus-business-interruption-loan-schemecbils-2/for-businesses-and-advisors/

https://www.understandinguniversalcredit.gov.uk/coronavirus/

Foreign Travel Advice

https://www.gov.uk/foreign-travel-advice

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