

COVID-19

Here is a summary of the support which is currently available:

£25,000 financial grant - (this is a grant, not a loan meaning you will not pay back this money)

Who for?

Shops, Restaurant, Takeaways, Grocers

Conditions

You are paying full business rates (because your rateable value is more than £15,000)

What you need to do:

Please check and confirm that you have a business rates bill in the name of your current limited company or in your name if you are trading as a sole trader.

Application Process

Council will automatically write to you in April 2020 if you are eligible.

£10,000 financial grant - (this is a grant, not a loan meaning you will not pay back this money)

Who for?

Any business

Conditions

You are getting partial or full business rates relief (because your rateable value is less than £15,000)

What you need to do:

Please check and confirm that you have a business rates bill in the name of your current limited company or in your name if you are trading as a sole trader

Application Process

Council will automatically write to you in April 2020 if you are eligible.

Business loan, no interest for 12 months

Who for?

Any business

Conditions

Set by the bank but do not even attempt if you are not in profit for the last two years accounts

What you need to do:

Please take your last two years account to the bank and request a loan application with no interest for 12 months

Application Process

Will be done by the bank

80% of wages for the staff off work - Grant is available for wages paid from 1 March 2020

Who for?

Any business

Conditions

No condition set

What you need to do:

Check which employees will be off work for the period from 1st March 2020 onwards

Application Process

Claim 80% of their wages as soon as HMRC release details on how to claim through the new Portal

Further information can be found by clicking this link - <https://www.gov.uk/guidance/claim-for-wage-costs-through-the-coronavirus-job-retention-scheme>

Sick pay for 2 weeks @ £95 per week

Who for?

All Self-employed persons

Conditions

Self-employed persons who need to self-isolate

What you need to do:

Contact HMRC for Sick pay for 2 weeks. You will need a self-isolation note from <https://111.nhs.uk/isolation-note>

Application Process

HMRC will release details on how to claim

Mortgage Payment hold for 3 months

Who for?

Anybody who has a mortgage

Conditions

If you can't afford to pay your mortgage

What you need to do:

You need to contact your bank or lender and explain the situation. Note that this is a hold on payments for 3 months therefore the amount will be added to your mortgage meaning a slight increase in your mortgage payments

Application Process

The bank or lender will give application advise

Further updated information can be found by clicking this link which is a valuable resource for any business - <https://www.businesssupport.gov.uk/coronavirus-business-support/>