

CORONAVIRUS FINANCIAL RESOURCES FOR BUSINESSES

GLOSSARY

CBILS

Coronavirus Business Interruption Loan Scheme

CCFF

Coronavirus Corporate Financial Facility

RHLGF

Retail, Hospitality and Leisure Grant Fund

Commercial Paper

Unsecured, short-term debts owed by the company

SEISS

Self-employment Income Support Scheme

SBCGF

Small Business Grant Scheme

Furloughed

Temporary leave of absence



GUIDANCE around the UK

[NORTHERN IRELAND](#)

[WALES](#)

[SCOTLAND](#)

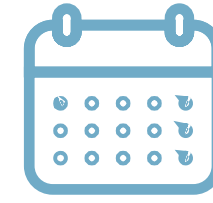
RELIEFS, DEFERRALS AND HOLIDAYS



Many childcare providers will not be required to pay business rates this year and next through the [Nursery discount scheme](#).

2 WEEKS
Statutory Sick Pay relief

The Government is looking to cover the costs of 14 days sick pay per employee for businesses with less than 250 people.



Retail, hospitality, leisure and nursery businesses in England can benefit from a **12-month business rate holiday** See guidance for [UK](#) and [Scotland](#).

3 MONTH

Deferral on [VAT](#) and [Self-Assessment payments](#) – Self-assessment payments due by 31st July can be deferred until Jan 2021.



HMRC HELPLINE:
0800 0159 559

Potential support with tax affairs will be decided on a case by case basis through the [HMRC Time To Pay Scheme](#).

GRANTS, LOANS AND INCOME SUPPORT

80%

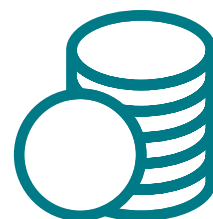
The percentage employers can claim, up to £2,500, for furloughed employees' absence with the [Coronavirus Job Retention Scheme](#).



Coronavirus corporate finance facility (Bank of England) provides support with the purchase of commercial papers.



TIP
Go to your existing bank first - they will have details on you and your business and so will be a good place to start.



£10k

Eligible businesses will be contacted by their [local authority](#) if they qualify for the £10,000 grant with the [Small Business Grant Scheme](#).



[Coronavirus Business Interruption Loan Scheme](#) for SMEs is provided through the British Business Bank.



Eligible retail, hospitality and leisure businesses will be contacted by their [local authority](#) regarding a [cash grant](#) in line with the rateable value of their business.

UP TO
£2,500
A MONTH

For the next 3 months with a taxable grant worth 80% of trading profits via the [Self-employment Income Support Scheme](#).

CHALLENGES



LONG CALL WAITS TO SERVICES

Organisations are working around the clock to ensure funds are getting to those who need it but are themselves facing absences due to staff illness.

BANKS NOT TAKING ON NEW CUSTOMERS



The [CBI](#) is encouraging businesses to flag up which lenders are doing things well and those which aren't so they can address these issues.

BANKS ASKING BUSINESSES TO RELY ON EXISTING CASH RESERVES WHICH WILL RUN OUT

Again, the [CBI](#) is requesting feedback on such instances.

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THE "STRANDED MIDDLE"



Businesses which are above the £45m turnover limit for CBIL but do not make enough to access CCFF were previously left without an option. This gap is now being addressed with changes to the Government loans.