

# Support for businesses and the self-employed

## All businesses:



### Coronavirus Job Retention Scheme:

This scheme has been extended until October and includes improved flexibility to bring furloughed employees back part-time in July and a new taper requiring employers to contribute to furloughed employees' salaries from August.

**June/July:** HMRC will continue to pay 80% of furloughed employees' wages up to a cap of £2,500 as well as employer National Insurance (ER NICs) and pension contributions. Employers are not required to pay anything.

**From 1 July:** businesses will be given the flexibility to bring furloughed employees back to work part-time. Firms can decide the hours and shift patterns their employees will work on their return. Employers will be responsible for paying employees' wages while in work.

**From 1 August:** HMRC will pay 80% of wages up to a cap of £2,500. Employers will pay ER NICs and pension contributions.

**September:** HMRC will pay 70% of wages up to a cap of £2,187.50. Employers will pay ER NICs, pension contributions and 10% of wages to make up 80% total up to a cap of £2,500.

**October:** HMRC will pay 60% of wages up to a cap of £1,875. Employers will pay ER NICs, pension contributions and 20% of wages to make up 80% total up to a cap of £2,500.

**How:** The online claim service is available and this scheme will remain open until the end of October 2020.

The scheme will close to new entrants from 30 June from which point, employers will only be able to furlough employees that they have furloughed for a full three-week period prior to 30 June. The final date by which an employer can furlough an employee for the first time is 10 June.



### Deferred VAT:

Businesses can opt to defer VAT payments for 3 months applied from 20 March 2020 until 30 June 2020 and pay on or before 31 March 2021.

**How:** Businesses do not need to tell HMRC that they are deferring their VAT payment. VAT refunds and reclaims will be paid by the government as normal.



### Accounts and IR35:

Businesses will receive a 3-month extension period to file accounts with Companies House. For the self-employed, IR35 tax reforms will be delayed by one year.



### HMRC 'Time to Pay':

Is available for all firms and individuals who are in temporary financial difficulties due to COVID-19 and have outstanding tax liabilities.

**How:** Contact HMRC dedicated helpline 0800 0241222.

## Large businesses:

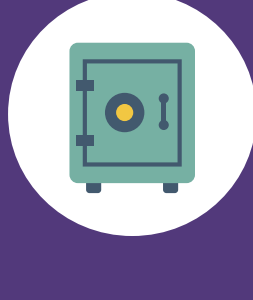


### COVID-19 Corporate Financing Facility:

The Bank of England will buy short-term debt to support a company if it has been affected by coronavirus, to enable the finance of short-term liabilities. The scheme will operate for at least 12 months.

**Eligibility:** Companies, and their finance subsidiaries, that make a material contribution to the UK economy can participate.

**How:** Full details are on the Bank of England's website [www.bankofengland.co.uk](http://www.bankofengland.co.uk)

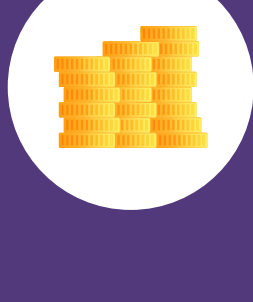


### Coronavirus Large Business Interruption Loan Scheme:

This Government-backed loan scheme supports large businesses affected by coronavirus. All eligible businesses with a turnover of more than £45M per year will be able to borrow up to 25% of turnover, up to a maximum of £200M.

**How:** The scheme is available through accredited lenders. The Government will provide lenders with an 80% guarantee on individual loans.

## SMEs:

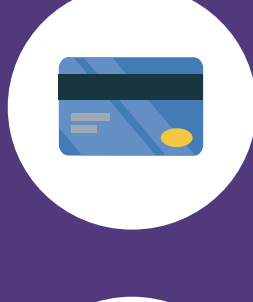


### Coronavirus Bounce Back Loan Scheme:

This scheme will help SMEs to borrow between £2,000 and £50,000. The Government will guarantee 100% of the loan and there will not be any fees or interest to pay or loan repayments due for the first 12 months. Loan terms will be up to 6 years. After 12 months the interest rate will be 2.5% a year.

Businesses that have received a loan of up to £50,000 under the Coronavirus Business Interruption Loan Scheme and would like to transfer it into the Bounce Back Loan scheme, can arrange this with their lender until 4 November 2020.

**How:** This scheme is now available and is being delivered through accredited lenders.



### Coronavirus Business Interruption Loan Scheme:

Supports SMEs with an annual turnover of up to £45M to access funds of up to £5M for up to 6 years. The Government will also make a business interruption payment to cover the first 12 months of interest payments and any lender-levied fees.

**Eligibility:** Must meet other British business bank criteria.

**How:** Apply to your bank (all major banks are participating).



### Coronavirus Future Fund:

This is a new £500M investment fund for high-growth companies in dynamic sectors such as tech and life sciences. The fund will provide UK-based companies with between £125,000 and £5M from the Government, with private investors at least matching the Government commitment.

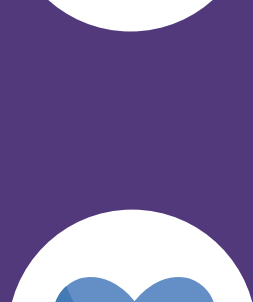
**How:** The online application service is available and this scheme will remain open until the end of September 2020. Employers can apply at any time during this period.



### Research and Development SMEs:

SMEs focusing on research and development will benefit from £750M of grants and loans. Innovate UK will accelerate up to £200M of grant and loan payments for its 2,500 existing customers on an opt-in basis. An extra £550M will also be made available to increase support for existing customers and £175,000 of support will be offered to around 1,200 firms not currently in receipt of Innovative UK funding.

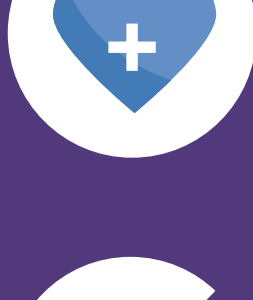
**How:** The scheme will be available through Innovate UK's grants and loan scheme and will initially open until the end of September 2020.



### Coronavirus Statutory Sick Pay Rebate Scheme:

This scheme will repay employers the current rate of Statutory Sick Pay (SSP) for periods of sickness starting on or after 13 March 2020. The repayment will cover up to 2 weeks' sickness absence per eligible employee who has been off work due to COVID-19.

**How:** The online claim service is available.



### Business rates holidays for eligible nurseries:

For the 2020/21 tax year.

**Eligibility:** Businesses on the Ofsted's Early Years Register and provides care and education for children up to 5 years old.

**How:** No action required as Wiltshire Council will apply the relief automatically. This will apply to April 2020 rates bills.



### Discretionary Grant Fund:

This new scheme is aimed at small businesses with ongoing fixed property related costs. Priority will be given to businesses in shared spaces, regular market traders, small charity properties that would meet the criteria for Small Business Rates Relief and bed and breakfasts that pay council tax rather than business rates. Wiltshire Council has discretion to make payments to other businesses based on local economic need.

**How:** This scheme will be available early June.

## Retail, hospitality and leisure:

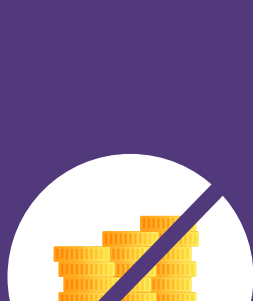


### Cash grants:

Businesses with property with a rateable value of under £15,000 may be eligible for a grant of £10,000. Those with a rateable value of between £15,001 and £51,000 may be eligible for a grant of £25,000. Eligible businesses will receive one grant per property. This grant is not a loan and does not need to be paid back.

**Eligibility:** England based businesses with occupied 'hereditaments' being used as shops, cafes, hotels, etc.

**How:** Wiltshire Council is contacting all eligible businesses. [www.wiltshire.gov.uk/business-advice-support-covid19](http://www.wiltshire.gov.uk/business-advice-support-covid19)



### Business rates holidays:

For the 2020/21 tax year.

**Eligibility:** Businesses that pay business rates in England.

**How:** No action required as Wiltshire Council will apply the relief automatically. This will apply to April 2020 rates bills.

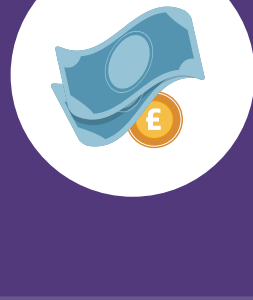
## Commercial tenants:



### Protection from eviction:

Commercial tenants who cannot pay their rent because of COVID-19 will be protected from eviction. These measures, included in the emergency Coronavirus Bill currently going through Parliament, will mean no business will be forced out of their premises if they miss a payment in the next 3 months. In the meantime, tenants are encouraged to reach voluntary arrangements with their landlords about rental payments due.

## Low / exempt for business rates:



### Small business grant scheme:

One-off grant of £10,000 to eligible businesses to help meet their ongoing business costs.

**Eligibility:** Businesses based in England and that already receive small business rate relief or rural rate relief. This grant is not a loan and does not need to be paid back.

**How:** Wiltshire Council is contacting all eligible businesses. [www.wiltshire.gov.uk/business-advice-support-covid19](http://www.wiltshire.gov.uk/business-advice-support-covid19)

## The self-employed:



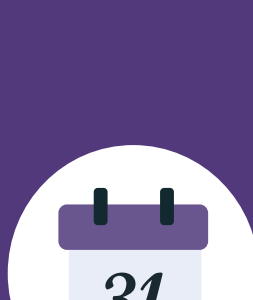
### Self-employment Income Support Scheme:

This scheme will support self-employed individuals (including members of partnerships) who have lost income due to COVID-19. The first grant will allow the self-employed to claim a taxable grant worth 80% of their trading profits up to a maximum of £2,500 per month for three months. A second and final grant can be claimed in August, worth 70% of the average monthly trading profits, covering three months' worth of profits, capped at £6,570 in total. The grants will be subject to Income Tax and National Insurance contributions but do not need to be repaid.

**Eligibility:** Those who are a self-employed individual or a member of a partnership are eligible if they:

- have submitted their self assessment tax return for the tax year 2018/19
- traded in the tax year 2019/20
- intend to continue to trade in the tax year 2020/21
- have lost trading/partnership trading profits due to COVID-19
- self-employed trading profits must also be less than £50,000 and more than half of income comes from self-employment

**How:** The online claim service is available and the self-employed can apply for the first grant up until 13 July. Applications will open for the second grant in August.



### Self assessment tax returns:

Businesses can defer making their second payment on account, which is due 31 July 2020, and pay before 31 January 2021 instead.

For updates on Government support for businesses see [www.gov.uk/coronavirus/business-support](http://www.gov.uk/coronavirus/business-support) or visit [www.wiltshire.gov.uk/business-advice-support-covid19](http://www.wiltshire.gov.uk/business-advice-support-covid19)

For further information or queries please email [COVID-19BusinessSupport@wiltshire.gov.uk](mailto:COVID-19BusinessSupport@wiltshire.gov.uk) or contact the Swindon & Wiltshire Growth Hub at [growthhub.swlep.co.uk/topics/coronavirus-covid-19](http://growthhub.swlep.co.uk/topics/coronavirus-covid-19)

Wiltshire Council is also offering businesses the opportunity to defer business rates payments for two months. Those businesses wishing to take advantage of this can contact [businessrates@wiltshire.gov.uk](mailto:businessrates@wiltshire.gov.uk)