

# CORONAVIRUS BUSINESS SUPPORT FACTSHEET

## 31st July 2020

### Lancing Business Park BID Levy:

LBP have been working with the Council to help ease the pressure for LBP businesses by providing an extension to the LBP BID Levy payment due date, from 1<sup>st</sup> April 2020 to 1<sup>st</sup> May 2020. LBP would like to thank businesses who have already made their payment and confirm that the LBP BID Levy falls due for all BID Levy Payers on 1<sup>st</sup> May 2020.

The Council are currently very busy and have asked that if your business requires special consideration regarding when this year's LBP BID Levy payment will be made, please do not contact the Council and instead email [suzy@lancingbusinesspark.co.uk](mailto:suzy@lancingbusinesspark.co.uk). LBP will then liaise with the Council on your behalf to help support your business needs.

### Kreston Reeves - Free initial Finance Consultation for LBP Businesses:

As sponsors of Lancing Business Park Jake, Chay and Jo-Anne, Partners from Kreston Reeves are on hand to support LBP businesses with any financial questions they may have during this difficult time. Please feel free to call on **01903 828728** and benefit from this free initial consultation to help answer any immediate concerns or point businesses to the right financial solutions. Alternatively, you can visit Kreston Reeves' central hub on their website dedicated to questions business owners may have by [clicking here](#)

### Towergate Insurance Brokers – COVID-19 Information Centre

As sponsors of Lancing Business Nick Sullivan, Account Executive from Towergate Insurance Brokers has confirmed that they have launched their Information Centre. This free business resource includes risk alerts, updates and guidance in respect of COVID-19. To visit the Information Centre please [click here](#)

### Fine Cut Group - Free Coronavirus Poster Pack for LBP Businesses:



Fine Cut are offering free poster packs to all Lancing Business Park businesses, the poster pack will contain five 450mm x 320mm posters to remind staff of social distancing, hand washing and Covid-19 advice. In such uncertain times Fine Cut just want to be able to help in whatever way they can. If you would like a pack please email by [clicking here](#), Fine Cut will print same day and you can collect from their goods in. **Update: There are a limited number of packs left on a first come basis.**

## Consumers:

- **FCA Confirms Support for Motor Finance & High Cost Credit Customers Extended** – The Financial Conduct Authority (FCA) announced an extension to the targeted temporary measures implemented to assist with motor finance, buy-now pay-later, rent-to-own, high-cost short term credit and pawnbroking agreements. For further information please [click here](#)
- **FCA Confirms Temporary Financial Relief for Customers Impacted by Coronavirus** - The FCA announced that HSBC, Lloyds, RBS, Barclays, Santander and Nationwide are implementing measures to help ease financial pressure brought on consumers as a result of the Coronavirus pandemic. The measures include:
  - Offer a temporary payment freeze on loans and credit cards for up to three months, for consumers negatively impacted by Coronavirus
  - Allow customers who are negatively impacted by Coronavirus and who already have an arranged overdraft on their main personal current account, up to £500 charged at zero interest for three months
  - Make sure that all overdraft customers are no worse off on price when compared to the prices they were charged before the recent overdraft pricing changes came into force
  - Ensure consumers using any of these temporary payment freeze measures will not have their credit file affected

For further information please [click here](#)

## Self-Employed:

The government has now extended this scheme with a second and final grant available to claim in August 2020. First grant claims have now closed.

- **First Grant - A taxable grant of 80% of average monthly profits** over the last three years, up to £2500 per month, for at least three months. This grant can be claimed whilst continuing to do business.
- **Second Grant - A taxable grant of 70% of average monthly profits and capped at £6,570**

You can claim if you're a self-employed or a member of a partnership and all of the following apply:

- you traded in the tax year 2018 to 2019 and submitted your Self Assessment tax return on or before 23 April 2020 for that year
- you traded in the tax year 2019 to 2020
- you intend to continue to trade in the tax year 2020 to 2021
- you carry on a trade which has been adversely affected by coronavirus

You must now make the claim yourself and not your tax agent or adviser on your behalf. To check their eligibility please [click here](#)

The government have added more examples of how you could be adversely affected by Coronavirus under this scheme. To view this additional information please [click here](#)

- **Coronavirus Business Interruption Loan Scheme-** – Are now open to the Self-Employed. For further info please [click here](#). Further details have been added regarding what to do if you have claimed too much and do not plan to make another claim. To review these details please [click here](#)
- **Deferred Self-Assessment Income Tax Payments** - due in July 2020 can be deferred until 31 January 2021
- **Universal Credit** – Can now be accessed in full by the Self-Employed (up to £1,800 per month for eligible people in rented accommodation)

Further information on this support is available [here](#)

## For All Businesses:

- **Future Fund** – 50% match-funded convertible loan facility was launched on 20<sup>th</sup> May 2020, for unlisted UK registered companies that have raised at least £250,000 in equity investment, from third party investors in the last 5 years. Loans of £125,000 to £5mil are now available. For further information please [click here](#)
- **Coronavirus Job Retention Scheme**- HMRC will reimburse 80% of wage costs for ‘furloughed’ workers (workers who have been asked to stop working but have not been made redundant) up to £2,500 per month. This applies for employees on the payroll on or before 19<sup>th</sup> March 2020. Scheme is live on the HMRC website to claim please [click here](#)

Changes to this Scheme are listed below:

- From 1 July, employers can bring back to work employees that have previously been furloughed for any amount of time and any shift pattern, while still being able to claim CJRS grant for their normal hours not worked. When claiming the CJRS grant for furloughed hours employers will need to report and claim for a minimum period of a week.
- The scheme will close to new entrants from 30 June. From this point onwards, employers will only be able to furlough employees that they have furloughed for a full 3 week period prior to 30 June.
- This means that the final date by which an employer can furlough an employee for the first time will be 10 June, in order for the current 3 week furlough period to be completed by 30 June. Employers will have until 31 July to make any claims in respect of the period to 30 June.
- Further details on how the scheme will change on 1<sup>st</sup> July have been added to the government website along with new guidance that if you're claiming for an employee with a temporary National Insurance number, you should contact HMRC and if claiming for more than 100 employees you need to use the new template.
- [A new guide has been added to explain what you need to do if you have claimed too much or not enough, as HMRC are starting to investigate furlough abuse and use legislation to recover overclaimed grant amounts through the tax system. To review these details please \[click here\]\(#\)](#)
- **Deferred VAT (Now Ended)** – The government have updated their guidance on the Deferral of VAT payments to reflect this provision is ending on 30 June 2020 and confirming what businesses will need to do:
  - set-up cancelled direct debits in enough time for HMRC to take payment
  - submit VAT returns as normal, and on time
  - pay the VAT in full on payments due after 30 JuneAny VAT payments you have deferred between 20 March and 30 June should be paid in full on or before 31 March 2021. You can make additional payments with subsequent returns. For further info please [click here](#)
- **Deferred Self-Assessment Tax Payments** – Because of coronavirus (COVID-19), you can delay making your second payment on account normally due on 31<sup>st</sup> July. If you choose to delay, you'll have until 31 January 2021 to pay it. For further info please [click here](#)
- **Scaling up of HMRC ‘Time to Pay’ offer**- All businesses and individuals who are in temporary financial distress as a result of COVID-19 and have outstanding tax liabilities please contact HMRC's dedicated helpline: 0800 0159559 for advice on this offer. Please note that you will need to pay interest if you pay late. You may avoid penalties by contacting HMRC as soon as possible. For further info please [click here](#)
- **Corporate Insolvency and Governance Bill** – A series of measures to amend insolvency and company law to support business to address the challenges resulting from the impact of Coronavirus (COVID-19). The Bill consists of 6 insolvency measures and 2 corporate governance measures. The insolvency measures will provide vital support to businesses to help them through this period of instability. For further details please [click here](#)

## Small Businesses with Low / Exempt for Business Rates:

- **Small Business Grant Scheme-** A one-off £10,000 grant will be paid to help meet ongoing business costs, for all small businesses in England already receiving Small Business Rate Relief.

To view an overview of the grant please [click here](#)

To view the grant guidance please [click here](#)

To apply please [click here](#)

## Small Businesses with up to 50 Full Time Equivalent Employees:

- **Top-Up to Local Business Grant Funds Scheme – (Round 1 & Round 2 NOW CLOSED)**  
Adur and Worthing Councils received 142 grant applications for Round 1 of this discretionary fund and successful businesses have now been notified. Round 2 has now closed and the Council are considering applications from businesses that clearly evidenced a significant impact from Covid-19 and has not previously received COVID-19 grant funding. [The Council aims to notify businesses of the application outcome in the next couple of weeks.](#) This discretionary fund is to accommodate small businesses previously outside the scope of the business grant funds scheme. The scheme is aimed at helping businesses with less than 50 employees, who could demonstrate a significant drop in income due to Coronavirus restriction measures and provided help with ongoing fixed property-related costs. There were three levels of grant payments £25,000, £10,000 and local authorities have discretion to make payments of any amount under £10,000. Adur & Worthing Councils adopted the [West Sussex Councils' Discretionary Fund Guidelines](#) to provide a fair and standardised approach to this discretionary fund. The Council guidelines and full eligibility criteria can be viewed by [clicking here](#).
- **Bounce Back Loan Scheme –** The Bounce Back Loan Scheme has been launched to help small and medium-sized businesses (up to 50 employees) 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 for the first 12 months. Loan terms will be up to 6 years. No repayments will be due during the first 12 months and a loan fixed interest rate of 2.5%. Any business that has already taken out a Coronavirus Business Interruption Loan of £50,000 or less can apply to have these switched over to this generous new scheme. For information please [click here](#)
- **Government Trade Credit Insurance £10 Billion Guarantee –** Businesses with supply chains which rely on Trade Credit Insurance and who are experiencing difficulties maintaining cover due to Coronavirus will get support from the government. To read more please [click here](#)
- **Coast to Capital Backing Business Grant (Closed) –** This was a £2 million fund set up to provide grants of £5,000 - £25,000 to independent small businesses and social enterprises (excluding charities) in our area who have been affected by COVID-19. This grant was designed to help businesses to either adapt, evolve or innovate their business to offset the impact of the pandemic. Due to an overwhelming response this fund has now closed.

## SME's: (less than 250 staff and an annual turnover under £45mil)

- **Free DIT Webinars To Boost Support for SMEs –** Nearly 100 expert-led free webinars. The free webinars will offer practical advice to SMEs and focus on issues businesses trading internationally are facing. Topics covered will range from managing distribution of supply chains and the movement of goods, to support for selling online overseas. For dates and registration please [click here](#)
- **Coronavirus Business Interruption Loan Scheme (CBILS)-** All major banks are now offering access to working capital of up to £5mil for up to 6 years. Apply to you bank but you must meet British Business Bank criteria. This scheme has been expanded from 6.4.20 to significantly increase the number of businesses eligible for the scheme. For further info please [click here](#)

- **Reclaiming Statutory Sick Pay Now Open-** Businesses with less than 250 employees (as of 28 February 2020 on all of their payroll schemes) can now check to see if they can use the Coronavirus Statutory Sick Pay Rebate Scheme. Businesses can reclaim Statutory Sick Pay (SSP) for staff sickness absence due to COVID-19, for up to 2 weeks. (£94.25 per week before 6.4.20 and now £95.85 per week) For further info and details of employees who have transferred under the TUPE regulations please [click here](#)
- **Invest4 Business Hot House Funding Programme –** Businesses with less than 250 employees can apply for a grant from £2,000 to £170,000 (40% of project costs) to help support growth of their business. For further info please [click here](#) For business support webinars and workshops please [click here](#)

## Large Businesses:

- **Coronavirus Large Business Interruption Loan Scheme (CLBILS) –** All viable businesses with a turnover of more than £45mil can now apply for up to £200mil of finance and businesses with a turnover over £250mil can apply for up to £50mil of finance. For further information [click here](#)
- **COVID-19 Corporate Financing Facility (CCFF):** The Bank of England will buy short-term debt to support a business if it has been affected by a short-term funding squeeze, to enable the finance of short-term liabilities. To qualify the business must have had a short or long-term rating of investment grade as at 1st March 2020, or equivalent. Also, the business will need to:
  - be considered as making a material contributing to UK economic activities
  - have their headquarters based in the UK
  - have been incorporated in the UK (including those with a foreign-incorporated parent company)
  - Other factors

For further info please [click here](#)

## Retail, Hospitality & Leisure:

- **Business Rates Holidays-** Retail, hospitality and leisure businesses who pay business rates in England, will receive a Business Rates Holiday for the 2020 to 2021 tax year for eligible property types. No action is required as the qualifying April 2020 business rates bills will reflect this change. For eligibility information please [click here](#)
- **Cash Grants-** England based businesses with occupied business rateable property such as shops, cafes, hotels etc will receive funding of up to £25,000. Adur District Council will write to eligible businesses shortly to arrange the following grants.

For businesses with a property of a rateable value:

- Under £15,000 will receive a grant of £10,000
- Between £15,001 and £51,000 will receive a grant of £25,000

For an overview of the Cash Grant please [click here](#)

To view the Cash Grant guidance please [click here](#)

To apply please [click here](#)

## Government Coronavirus Advice:

The government have published Coronavirus advice web pages which are being updated daily:

- Central Coronavirus advice page please [click here](#)
- Coronavirus Support Finder Tool - find financial support for your business, please [click here](#)
- Coronavirus Business Support please [click here](#)
- Guidance on keeping workplaces safe please [click here](#)
- Guidance to ensure the transport network is safe for those who need it please [click here](#)



- Dedicated business support webpage which includes FAQs for further help and assistance, please [click here](#)

## Coast to Capital Growth Hub COVID-19 Support:

The Coast to Capital Growth Hub Team are on hand to provide support for businesses in response to the COVID-19 pandemic and events to help address business concerns.

- **Business Recovery Support Sessions** – Free and impartial one hour 1-2-1 advice on the following topics to support businesses as they return to work and implement recovery plans:
  - Developing a safe and COVID-19 compliant working environment
  - Supporting teams back to work
  - Supporting leadership resilience
  - Funding
  - Repurposing the business and introducing innovation
  - Remote team building
  - Recovery planning
  - Developing an online presence

In addition to the 1:1 clinics businesses can benefit from a full day's support from a Growth Champion to address any barriers to COVID 19 recovery. There is a network of 40 Growth Champions with expertise covering a wide area including Finance, HR, Marketing, Innovation, International Trade, Leadership and Management.

To request support please [click here](#) to complete the request form and add the topic/support you're interested in the comments box.

- **Local Webinars** – for a full list of free events please [click here](#)
- **The Growth Hub COVID-19 Portal** – for available support please [click here](#)

## Adur & Worthing Business Partnership Advice:

The AWBP are publishing ebulletins containing business support advice, please click below to view each ebulletin:

- [AWBP EBulletin 13th July 2020](#)
- [AWBP EBulletin 24th June 2020](#)
- [AWBP EBulletin 15th June 2020](#)
- [AWBP EBulletin 5th June 2020](#)
- [AWBP EBulletin 28th May 2020](#)
- [AWBP EBulletin 22nd May 2020](#)
- [AWBP EBulletin 14th May 2020](#)
- [AWBP EBulletin 6th May 2020](#)
- [AWBP EBulletin 30th April 2020](#)
- [AWBP EBulletin 23rd April 2020](#)
- [AWBP EBulletin 16th April 2020](#)
- [AWBP EBulletin 8th April 2020](#)
- [AWBP EBulletin 1st April 2020](#)
- [AWBP EBulletin 19th March 2020](#)

## Sussex Police Latest Fraud Warning:

Sussex Police have issued concerns over Coronavirus related fraud, please [click here](#)

Sussex Police latest Fraud Newsletter can be viewed by [clicking here](#)

To view further information from Action Fraud and to report if you have been a victim of fraud please [click here](#)

## HSE Risk Assessment Guidance:

The HSE have published guidance on managing risks and risk assessment at work with a useful risk assessment template. For more information please [click here](#)