**Support Available to Suppliers and Local Businesses**

This is a time of great uncertainty for businesses. In recognition of this, there are a number of initiatives and support options available aimed to provide relief and assistance to businesses impacted by the COVID-19 pandemic.

Details of these initiatives can be found by following the links made available below:

**Coronavirus Job Retention Scheme**

All employers are eligible to claim a HMRC grant to cover most of the wages (80%) of people furloughed, up to a maximum of £2.5k per month. These will be backdated to 1st March and will be initially open for 3 months, to be extended if necessary.

<https://www.gov.uk/government/publications/coronavirus-covid-19-guidance-for-uk-businesses>

**Cash flow support through the tax system**

Allowing VAT payments due between March and the end of June 2020 to be deferred, providing until the end of the financial year to repay.

<https://www.gov.uk/government/publications/coronavirus-covid-19-guidance-for-uk-businesses>

**Statutory sick pay relief package**

The government will bring forward legislation to allow small- and medium-sized businesses and employers to reclaim Statutory Sick Pay (SSP) paid for sickness absence due to COVID-19. Employers with fewer than 250 employees will be eligible.

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

**Expanded Retail Discount (Business Rates Holiday)**

Business rates holiday to all businesses in retail, hospitality and leisure sectors, irrespective of their rateable value, they will pay no business rates whatsoever for 12 months

<https://www.gov.uk/government/publications/coronavirus-covid-19-guidance-on-business-support-grant-funding>

**Up to £25k cash grant**

A £25,000 grant will be provided to retail, hospitality and leisure businesses operating from smaller premises, with a rateable value between £15,000 and £51,000.

<https://www.gov.uk/government/publications/coronavirus-covid-19-guidance-on-business-support-grant-funding>

**£10k Small Business payment**

All businesses in receipt of small business rates relief will be eligible for a cash payment of £10,000 if:

•your business is based in England

•you are a small business and already receive Small Business Rate Relief and/or Rural Rates Relief

•you are a business that occupies property

<https://www.gov.uk/government/publications/coronavirus-covid-19-guidance-on-business-support-grant-funding>

**£330bn guarantees**

Businesses - Dependant on level of uptake.

The Government has made available an initial £330 billion of guarantees for businesses who need access to cash to pay their rent, the salaries, suppliers, or purchase stock. These will be in the form of a government-backed loan, on attractive terms.

<https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses>

**£5m Coronavirus Business Interruption Loan Scheme**

Loans of up to £5m will be made available and will now be interest free for the first 12 months

Eligible for the scheme if:

•your business is UK based, with turnover of no more than £45 million per annum

•your business meets the other British Business Bank eligibility criteria

<https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses>

**Covid Corporate Financing Facility**

By purchasing short-term corporate debt – known as commercial paper – the scheme provides a quick and cost-effective way to raise working capital for companies who are fundamentally strong but are experiencing severe disruption to cash flows.

The scheme is open to firms that can demonstrate that they were in sound financial health prior to the impact of Coronavirus.

<https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses>