



Covid-19 Your Guide to Government Funding

What is Available	Who is Eligible	What You Will Get	How to Apply
<p>Covid Commercial Financing Facility</p>	<p>Large businesses that had a short-term or long-term rating of investment grade or financial health equivalent to investment grade before being affected by Coronavirus.</p>	<p>Loan scheme launched by the Bank of England for large firms that make a material contribution to the economy.</p> <p>The scheme is intended to enable them to bridge cash flow disruption from Coronavirus using loans.</p> <p>Support will last for up to 12 months.</p>	<p>Large businesses can apply using the information here:- www.bankofengland.co.uk/markets/covid-corporate-financing-facility</p> <p>The scheme will close on 22 March 2021.</p> <p>Click here for more details</p>
<p>Coronavirus Business Interruption Loan Scheme (CBILS)</p>	<p>UK-based small businesses with an annual turnover of £45 million or below, operating in an eligible industry.</p> <p>(See sectors that are ineligible for this funding.)</p> <p>Businesses also must not have been in receipt of de minimis state aid over the equivalent of 200,000 in this and the last two fiscal years.</p> <p>Business must have sound proposals.</p>	<p>A scheme through the British Business Bank, which lends eligible businesses between £1,000 and £5 million.</p> <p>The Government will absorb interest costs in these loans for the first 12 months.</p> <p>It is important to remember that the borrower is ultimately liable for the debt. Lenders may require a personal guarantee where more than £250,000 is borrowed, however, this cannot be a main residence and where the business defaults, the bank can only seek to recover 20 per cent of the outstanding balance after the sale of business assets. You should seek legal advice if you are asked to provide security for a CBILS loan.</p>	<p>To apply for a loan under the scheme, please visit www.british-business-bank.co.uk/ourpartners/coronavirus-business-interruption-loan-scheme-cbils/accruited-lenders.</p> <p>Using the tool on this page, you can narrow down lenders by region and the type of loan you wish to apply for.</p> <p>Once you have identified the lender you wish to apply to, you will need to contact that lender using the details provided by the British Business Bank to proceed with your application, via the lender's own process.</p> <p>The deadline for applications to the scheme is 31 January 2021.</p> <p>Click here for more details</p>
<p>Time to Pay (TTP) Arrangements</p>	<p>Available to any business, providing they can show that all other avenues for financing have been exhausted.</p>	<p>Although TTP is not a new concept, HMRC is providing additional capacity to deal with enquiries to its helpline.</p> <p>Under the TTP arrangement, your business may be able to defer VAT, Corporation Tax, Income Tax, and payroll-related tax bills.</p> <p>HMRC would then agree arrangements for the tax debt to be repaid in instalments.</p>	<p>Either contact us or phone HMRC's helpline: 0800 024 1222.</p> <p>If the sum to be deferred is less than £750,000 HMRC aims to deal with requests in under an hour although larger sums may take longer. It is important to know that, as a director, you will be expected to confirm in writing that you will ensure the instalments are paid on time.</p> <p>Click here for more details</p>
<p>The Local Restrictions Support Grant (LRSG (Closed))</p>	<p>Businesses in England that are required to close due to temporary local restrictions or a national lockdown for at least 14 days and that pay business rates on property for which they are the ratepayers.</p> <p>Businesses such as nightclubs that have been required to close since 23 March 2020 are not eligible but can access The Local Restrictions Support Grant (LSRG (Sector)).</p>	<p>LRSG (Closed) pays £667, £1,000 or £1,500 for each two-week period a business is required to shut because of temporary local restrictions.</p> <p>Businesses with rateable values of £15,000 or less will receive £667 every two weeks, those with rateable values of £15,000 to £51,000 will receive £1,000 and those with rateable values of more than £51,000 will receive £1,500.</p>	<p>Eligible businesses will need to apply by contacting their local authority.</p> <p>Click here for more details</p>
<p>The Local Restrictions Support Grant (LRSG (Open))</p>	<p>Businesses in England in areas subject to 'High/Tier Two' or 'Very High/Tier Three' local restrictions for at least 28 days from 1 August onwards and which have been severely impacted by the restrictions but which have not been required to close.</p>	<p>The Government suggests that the LRSG (Open) should be distributed as follows:</p> <ul style="list-style-type: none"> Rateable value of £15,000 or below will receive £934 every 28 days; Rateable value of between £15,000 and £51,000 will receive £1,400 every 28 days; Rateable values of £51,000 and above will receive £2,100 every 28 days. <p>However, local authorities have discretion to determine the precise grant awarded to each business.</p> <p>Businesses in areas that were subject to restrictions prior to the introduction of the tiering system will be able to apply for grants retrospectively to the start of restrictions in their area (no earlier than 1 August 2020).</p>	<p>Grants will be distributed by local authorities, which will need to establish application processes.</p> <p>Click here for more details</p>

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<p>The Local Restrictions Support Grant (LSRG (Sector))</p>	<p>Businesses in England that occupy property on which they pay business rates and are the ratepayer, and which have been closed since 23 March 2020 because of national restrictions.</p> <p>This includes nightclubs, dance halls, discotheques, adult entertainment venues and hostess bars.</p> <p>Businesses that have reopened as another type of venue are ineligible.</p>	<p>LSRG (Sector) pays £667, £1,000 or £1,500 for each two-week period a business is required to shut from 1 November onwards, having been shut since 23 March 2020.</p> <p>Businesses with rateable values of £15,000 or less will receive £667 every two weeks, those with rateable values of £15,000 to £51,000 will receive £1,000 and those with rateable values of more than £51,000 will receive £1,500.</p>	<p>Grants will be distributed by local authorities, which will need to establish application processes.</p> <p>Click here for more details</p>
<p>The Additional Restrictions Grant</p>	<p>Business in England that are not eligible for other grant funding because they do not pay business rates or are not the ratepayer, as well as businesses affected by Coronavirus but that do not have to close and those in receipt of grants through LRSR (Closed) where the local authority determines a larger grant is warranted.</p>	<p>Funding has been provided to local authorities to provide funding on a discretionary basis.</p>	<p>Grants will be distributed by local authorities, which will need to establish application processes.</p> <p>Click here for more details</p>
<p>Rates Relief</p>	<p>Businesses in the retail, hospitality and leisure sectors.</p>	<p>Allows for a 100 per cent business rates discount for all businesses in these sectors.</p> <p>Unoccupied properties where they become vacant in the next 12 months will be charged 100 per cent full rate after three months of void rate holiday following vacation, this will continue to apply unless the rules are amended.</p> <p>Properties which have had to close temporarily due to the Coronavirus measures will be treated as occupied.</p> <p>The relief applies from 1 April 2020 until 31 March 2021.</p>	<p>The Ministry of Housing, Communities and Local Government has issued a guidance note to all local authorities on this discount, clarifying which properties are eligible.</p> <p>This list includes:</p> <ul style="list-style-type: none"> • Shops • Cinemas • Restaurants • Gyms • Music venues • Estate agents • Letting agencies • Small hotels • B&Bs • Guest houses • Sports clubs • Night clubs • Bingo halls • Nurseries <p>Local Billing Authorities will administer the application process and they should already have knowledge of which properties are eligible, so it would be best to contact them in the first instance.</p> <p>Click here for more details</p>

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<p>Coronavirus Statutory Sick Pay Rebate Scheme</p>	<p>To be eligible for a repayment of SSP, an employer has to:</p> <ul style="list-style-type: none"> • be claiming for an employee who is eligible for sick pay due to Coronavirus • have a PAYE payroll scheme that was created and started on or before 28 February 2020 • have had fewer than 250 employees on 28 February 2020. <p>The scheme covers all types of employment, including agency workers and those on flexible or zero-hour contracts.</p>	<p>Businesses can reclaim up to two weeks of SSP per employee paid to those required to take time off to self-isolate as a result of the Coronavirus outbreak unless the reason for self-isolation is return from overseas travel.</p> <p>SSP will also be payable from day one now for those employees required to self-isolate.</p> <p>Only qualifying employees, whose average weekly earnings are above £118 are entitled to SSP. SSP is paid at a rate of £95.85 per week.</p>	<p>Employers can now submit claims using HMRC's online portal at: www.gov.uk/guidance/claim-back-statutory-sick-pay-paid-to-your-employees-due-to-coronavirus-covid-19.</p> <p>Employers must keep a record of:</p> <ul style="list-style-type: none"> • the reason why an employee could not work; • details of each period when an employee could not work, including start and end dates; • details of the SSP qualifying days when an employee could not work; and • National Insurance numbers of all employees who have received SSP as a result of Coronavirus. <p>Businesses must keep these records for at least three years following their claim.</p> <p>Click here for more details</p>

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<p>Coronavirus Job Retention Scheme (CJRS) Extension</p>	<p>All UK employers with a PAYE payroll scheme started on or before 30 October 2020, which are enrolled for PAYE online and have a UK bank account.</p> <p>Crucially, there is no longer a requirement for employers or employees to have used the scheme previously.</p> <p>The scheme also allows for employees that were on the payroll on 23 September 2020, who were made redundant or stopped working afterwards to be re-employed and claimed for.</p> <p>Since 1 December 2020, employers can no longer claim for employees serving statutory notice periods, including redundancy, retirement or resignation.</p>	<p>The extension of the CJRS until 30 April 2021 covers 80 per cent of furloughed workers' usual wages up to a cap of £2,500 per month per employee. Employers do not have to contribute to workers' pay as they did in September and October 2020. However, they must pay the associated National Insurance (NI) and pension contributions.</p> <p>Furloughed employees can work reduced hours under the terms of the extended scheme, with employers able to claim grants in respect of their usual hours not worked.</p> <p>The scheme is now due to close on 30 April 2021 and will remain in its current form until then.</p> <p>HMRC is publishing details online of claims for December 2020 onwards, including employer names, company reference numbers (if applicable) and an indication of the amount claimed. The only exemption to this is where the publication of claim information would risk violence or intimidation.</p>	<p>The Scheme is administered by HMRC.</p> <p>Employers need to:</p> <ul style="list-style-type: none"> • Designate affected employees as 'furloughed workers'. • Calculate the value of their claim in accordance with the guidance and the current stage of the scheme, before submitting claims through the online portal here: www.gov.uk/guidance/claim-for-wages-through-the-coronavirus-job-retention-scheme. <p>Click here for more details</p>
<p>Deferring VAT Payments</p>	<p>All UK businesses.</p>	<p>The Government supported businesses by deferring VAT payments for three months, from 20 March 2020 until 30 June 2020.</p> <p>Businesses did not need to make a VAT payment during this period.</p> <p>Taxpayers originally had until 31 March 2021 to pay any liabilities that accumulated during this period. However, at his Winter Economy Statement on 24 September 2020, the Chancellor announced the option for businesses to opt-in to pay the deferred VAT in 11 equal interest-free instalments in the 2021-22 tax year.</p>	<p>Businesses will need to opt-in to benefit from the option of making payments in instalments over the 2021-22 tax year.</p> <p>Click here for more details</p>
<p>Temporary reduced rate of VAT for certain services in the hospitality and tourism sectors</p>	<p>VAT-registered businesses providing certain supplies relating to hospitality, accommodation, or admission to certain attractions.</p>	<p>Eligible supplies are subject to a lower five per cent rate of VAT from 15 July until 31 March 2021.</p>	<p>VAT-registered businesses providing eligible supplies can use the scheme by accounting for the lower rate of VAT in their VAT returns.</p> <p>Certain percentages have also been amended for small businesses using the Flat Rate Scheme.</p> <p>Click here for more details</p>
<p>Deferring Income Tax</p>	<p>All taxpayers who were due to pay their second Self-Assessment payment on account on 31 July 2020, whether or not they are self-employed and who have been affected by the outbreak.</p>	<p>Income Tax Self-Assessment payments due on the 31 July 2020 have been automatically deferred until the 31 January 2021.</p> <p>Taxpayers with up to £30,000 of self-assessment liabilities will be able to arrange an additional 12-month repayment plan, meaning the deferred payment will not need to be made in full until January 2022.</p>	<p>This was an automatic offer with no applications required.</p> <p>No penalties or interest for late payment will be charged in the deferral period.</p> <p>However, taxpayers wishing to make use of the additional 12-month payment plan will need to arrange it through the HMRC self-service Time to Pay facility.</p> <p>Click here for more details</p>

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Universal Credit	<p>Self-employed and those not eligible for SSP.</p>	<p>Since 6 April, the requirements of the Minimum Income Floor have been relaxed temporarily. This change applies to all Universal Credit claimants and will last for the duration of the outbreak. This means that those who are self-employed or ineligible for SSP can claim from day one.</p> <p>The amount provided will be based on 'topping up' to minimum wage, but could vary between different claimants based on their circumstances.</p>	<p>New claimants will not need to attend the job centre to demonstrate gainful self-employment.</p> <p>People are being asked to apply online for universal credit by visiting here: www.gov.uk/apply-universal-credit or by calling the Universal Credit Helpline on 0800 328 5644.</p> <p>Click here for more details</p>
Self-employed Income Support Scheme	<p>Self-employed individuals with trading profits of no more than £50,000, who receive the majority of income from self-employment and who have lost trading profits due to the crisis.</p> <p>They must have submitted a Self-Assessment Tax Return for 2018-19.</p> <p>People who pay themselves a salary and dividends through their own company are not eligible.</p>	<p>The first round of the scheme closed for applications on 13 July and paid self-employed individuals an amount equivalent to up to 80 per cent of their average monthly trading profits, capped at £2,500, to cover the three months from March. The amount was paid in a single lump-sum based upon tax returns from 2016-17, 2017-18 and 2018-19.</p> <p>A new round of funding was launched in August, and paid self-employed individuals up to 70 per cent of the average monthly trading profits, capped at £6,570 over three months, but paid in a single instalment.</p> <p>The scheme has subsequently been extended and two further rounds of funding have been announced. The next round will pay up to 80 per cent of average monthly trading profits, capped at £7,500 over three months. Details of the fourth round of funding are yet to be confirmed.</p>	<p>Applications for the third round of the scheme opened on 30 November 2020 and closes on 29 January 2021.</p> <p>Click here for more details</p>
Coronavirus Large Business Interruption Loan Scheme (CLBILS)	<p>CLBILS is aimed at large businesses with annual turnovers of more than £45 million.</p>	<p>Under CLBILS, a Government guarantee of 80 per cent will be provided to enable banks to lend in circumstances where they might not otherwise be able to.</p> <p>CLBILS loans are available for sums up to £25 million.</p> <p>Interest on CLBILS loans will be charged at normal commercial rates.</p>	<p>CLBILS facilities are available through lenders accredited with the British Business Bank. The up to date list can be viewed here: www.british-business-bank.co.uk/ourpartners/coronavirus-business-interruption-loan-schemes/clbils/current-accredited-lenders-and-partners-2/</p> <p>The deadline for applications is 31 March 2021.</p> <p>Click here for more details</p>
Future Fund	<p>Unlisted UK-registered companies and certain others that have previously raised at least £250,000 in equity investment from third-party investors in the last five years.</p>	<p>The Future Fund provides funding from the Government of between £125,000 and £5 million, which must be at least matched by private investors. Loans under the scheme will automatically convert into equity on the firm's next qualifying funding round or if they are not repaid by the end of the loan period.</p>	<p>The scheme is delivered in partnership with the British Business Bank. Companies can begin the application process through the British Business Bank here: www.uk-futurefund.co.uk/s/Business. The deadline for applications is 31 March 2021.</p> <p>Click here for more details</p>

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<p>Kickstart Jobs Scheme</p>	<p>Any organisation, regardless of size, as long as it can create 30 job placements on its own, or joins with other employers to make a total of 30 job placements, for young people aged 16 to 24 years old.</p> <p>The roles cannot replace existing or planned vacancies, or cause existing employees or contractors to lose work.</p>	<p>The Kickstart Scheme provides funding to cover 100 per cent of the relevant National Minimum Wage for 25 hours a week, plus associated National Insurance and pension contributions, for six-month job placements for young people currently on Universal Credit and at risk of long-term unemployment. Employers will also receive a grant of £1,500 per job placement to cover setup costs, support and training.</p> <p>At the end of a six-month placement, the role can be taken up by a second person.</p> <p>Employers that are unable to create 30 placements can join a Kickstart gateway as part of a group of employers to apply collectively for a minimum of 30 placements.</p>	<p>Employers able to create 30 or more placements can apply by visiting here: www.gov.uk/guidance/apply-for-a-grant-through-the-kickstart-scheme.</p> <p>Employers able to create fewer than 30 placements can find details of authorised Kickstart gateways through which to join a collective application here: www.gov.uk/guidance/find-someone-to-apply-for-a-kickstart-scheme-grant-on-your-behalf.</p> <p>Employers looking to become a Kickstart gateway can seek approval here: www.gov.uk/guidance/check-if-you-can-apply-for-a-grant-as-a-representative-of-a-group-of-employers-through-the-kickstart-scheme.</p> <p>Click here for more details</p>
<p>Incentive Payments for Hiring a New Apprentice</p>	<p>Employers hiring a new apprentice between 1 August 2020 and 31 January 2021, where the apprentice remains in employment for a full year (to receive the full payment).</p>	<p>The incentive payment provides employers hiring a new apprentice with £2,000 for those aged 16 to 24 and £1,500 for those aged over 25.</p> <p>It is paid in two instalments, with the first half coming 90 days after the apprentice starts and the second after a year.</p> <p>The payment is in addition to the £1,000 already paid to employers that hire apprentices.</p>	<p>Employers can apply for the payments through the Apprenticeships Service here: https://accounts.manage-apprenticeships.service.gov.uk/service/.</p> <p>Click here for more details</p>
<p>Bounce Back Loan Scheme (BBLS)</p>	<p>This scheme is designed for small and medium-sized businesses. They can apply for a loan if the business is based in the UK, has been negatively affected by Coronavirus and was not an 'undertaking in difficulty' on 31 December 2019.</p>	<p>This scheme allows small businesses to borrow up to 25 per cent of their turnover, up to a maximum of £50,000.</p> <p>It is backed by a 100 per cent Government guarantee, unlike the Coronavirus Business Interruption Loan scheme (CBILS) and will offer an interest-free period for 12 months. Businesses won't pay any fees and no repayments will be due during the first 12 months.</p> <p>Businesses that have previously used the BBLS but borrowed less than the maximum they were entitled to will be able to top-up their existing loan. The top-up option can be used once only.</p> <p>The loans are provided by a network of accredited lenders.</p> <p>Under the Pay-as-you-Grow scheme, announced on 24 September 2020, businesses have the option to repay over a period of up to 10 years. There is also an option for businesses to move to interest-only repayments for up to three six-month periods or to take one six-month payment holiday. The six-month payment holiday is only available to businesses that have already made six repayments.</p>	<p>Businesses can identify a suitable lender here: www.gov.uk/guidance/apply-for-a-coronavirus-bounce-back-loan.</p> <p>Firms applying for the new loans will only have to prove that they were viable in the past before the crisis, not that they will remain viable after the crisis.</p> <p>The deadline for applications is 31 March 2021.</p> <p>Click here for more details</p>

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<p>One-off top-up lockdown grants</p>	<p>Businesses in the retail, hospitality and leisure sectors.</p>	<p>A package of one-off grants worth between £4,000 and £9,000 for businesses in the retail, hospitality and leisure sectors, announced in response to the nationwide lockdown in England lasting until at least mid-February 2021.</p> <p>The scheme offers funding based on the rateable value of a closed business's premises:</p> <ul style="list-style-type: none"> • £4,000 for businesses with a rateable value of £15,000 or less; • £6,000 for businesses with a rateable value of between £15,000 and £51,000; and • £9,000 for businesses with a rateable value of over £51,000. <p>This funding comes in addition to the existing Government business support schemes, including grants of up to £3,000 a month for closed businesses.</p> <p>The Chancellor has also announced a further £594 million for local authorities and the devolved administrations to support businesses that are not otherwise eligible for the scheme.</p>	<p>Businesses will be able to access the scheme through the local authority they pay their business rates to for each premises.</p> <p>If they have premises in more than one local authority area, they will need to make separate applications to each local authority they pay business rates to.</p> <p>Click here for more details</p>

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