

GOVERNMENT CORONAVIRUS SUPPORT FOR SMEs (13/05/2020)

ELIGIBLE UK BASED BUSINESSES

RETAIL, LEISURE, HOSPITALITY

PREMISES



SMALL BUSINESS GRANT SCHEME

EMPLOYEES



CJRS (CORONAVIRUS JOB RETENTION SCHEME)

SSP REBATE (STATUTORY SICK PAY)

TAX & COMPLIANCE



VAT DEFERRAL

TTP (TIME TO PAY)

FINANCING



BOUNCE BACK LOANS

CBILS (CORONAVIRUS BUSINESS INTERRUPTION LOAN SCHEME)

CORONAVIRUS FUTURE FUND

TOP UP GRANT

PREMISES



BUSINESS RATES HOLIDAY

CASH GRANT SCHEME

CASH GRANT SCHEME

WHAT IS IT?	SMALL BUSINESS GRANT SCHEME	CJRS (CORONAVIRUS JOB RETENTION SCHEME)	SSP REBATE (STATUTORY SICK PAY)	VAT DEFERRAL	TTP (TIME TO PAY)	BOUNCE BACK LOANS	CBILS (CORONAVIRUS BUSINESS INTERRUPTION LOAN SCHEME)	CORONAVIRUS FUTURE FUND	TOP UP GRANT	BUSINESS RATES HOLIDAY	CASH GRANT SCHEME	CASH GRANT SCHEME
WHAT IS IT?	£10,000 cash grant	80% of furloughed workers wages ≤£2,500 per month reimbursed, averaging for zero hours workers	SSP rate for employees off sick with COVID-19, up to 2 weeks SSP per employee	Deferral of VAT payments on returns due between 20 th Mar & 30 th Jun	TTP scheme allows payment of tax liabilities on a payment plan	Loans of £2k to £50k for businesses adversely affected by COVID-19	Bank loans & overdrafts of up to £5M – 80% guaranteed by the government under CBILS	Convertible loans of £125k to £5m (match funded by private investors)	Three levels of grant payments, the maximum will be £25,000	Business rates holiday for the 20/21 tax year	£10,000 cash grant	£25,000 cash grant
WHO DOES IT APPLY TO?	Any business in receipt of small business rate relief (SBRR), rural rates relief (RRR), or tapered relief	'Furloughed workers'; employees asked to stop working, but kept on the payroll	Businesses with <250 employees at 28 th Feb '20	Applies to every business	Any business: individual circumstances dependent	UK based businesses established prior to 1 st Mar '20 badly impacted by COVID-19	Turnover <£45M & need to meet British Business Bank criteria	For SMEs raised at least £250k in equity investment in past 5 years	Small businesses previously outside the scope of the business grant funds scheme	Applies to every business	Premises with rateable value ≤£15,000	Premises with rateable value from £15,001 to £50,000
HOW DO YOU GET IT?	Local authority will write to you. Complete an online form Coventry Warwickshire	Needs to be reported via the HMRC portal More details	Needs to be reported via the HMRC portal More details	Automatic – no payment, pay any deferred VAT liability before the end of 20/21 tax year	Contact HMRC in the normal way to ask for a TTP arrangement	Online application through commercial lenders (no forward forecasts) More details	40 accredited providers (mainly high street banks, etc.) – ask specifically for the CBILS	May '20 Launch – will be delivered by British Business Bank More details	Details to be announced - awaiting further guidance for local authorities More details	Your local authority will reissue bills in April More details	Your local authority will write to you with details Cash grant	Your local authority will write to you with details Cash grant