

## COVID-19 | Help & Support for Business, Employers & Individuals

### Measures

Coronavirus Employee Retention Scheme

Business Support Grants Scheme

Business Rates Relief

Deferral of VAT liabilities

Deferral of Self Assessment Payments on Account

Business Interruption Loan Scheme

Mortgage Repayment Holiday

### Details

Employers will receive a grant from HMRC for 80% of gross wages (up to £2,500 per month) so employers can continue to pay wages of employees laid off on provision they are brought back to the business. Can be backdated to 1st March and runs for 3 months initially.

£10,000 grant for business receiving Small Business Rates Relief (NAV <£15,000).

£25,000 grant for business in hospitality, tourism and retail whose NAV is between £15,000 and £51,000.

No application required; cheques to be posted out automatically.

A 25% discount on all non-domestic rates bills *and* payment deferred until July. Payment calendar shifted July-March.

VAT payments due between 20th March and 30th June do not now need to be paid in that period; instead taxpayers will have until end of the 2020/21 tax year to pay. VAT refunds still repayable as normal.

Payments on account which would be falling due on 31st July 2020 now deferred until 31st January 2021.

Loans of up to £5m available with the first 12 months effectively interest free. Scheme operated by banks. Available to business with <£45m turnover. Starting 23rd March.

Banks to allow up to 3 month mortgage repayment holiday. Interest will still accrue on mortgage but credit rating should not be affected.