



JohnstonGrieve

## COVID 19 RESPONSE UPDATE 22 SEPT 2020

JohnstonGrieve Chartered Accountants can help to calculate and submit any of the noted business claims / grants / support.

Contact:

**Kevin Johnston FCA**

**028 9092 3320**

**kevin@johnstongrieve.com**

Business Lending Support is also available via our Partners at Milecross Commercial Finance with Over 20 yrs experience sourcing funding.

Contact:

**William Davey DipPFS**

**028 9092 3325**

**wd@milecrosscf.co.uk**

## Funding Support

- Support for businesses through the **Business Interruption Loan Scheme** (CBILs), which will provide loans of up to £5m, with no interest due for 12 months.
- For larger businesses the **Coronavirus Large Business Interruption Loan Scheme** (CLBILs), will provide a Government guarantee of 80% to enable loans of up to £25 million for firms with an annual turnover of between £45 million and £500 million.
- For innovative companies facing financing difficulties due to the Coronavirus outbreak, the **Future Fund** will provide government loans to UK-based companies ranging from £125,000 to £5 million, subject to at least equal match funding from private investors.
- The **Bounce Back Loan scheme** will ensure that the smallest businesses can access 100% government backed loans of up to £50,000, with no interest or repayment obligations for the first 12 months.
- **Trade Credit Insurance:** The UK government will guarantee up to £10bn of business-to-business transactions by protecting against customer defaults or payment delays. The scheme is available on a temporary basis for nine months, backdated to 1 April 2020.
- **Eat Out To Help Out:** From 3 to 31 August, get a 50% discount when you eat in at restaurants that are registered with the Eat Out to Help Out Scheme. If you operated the scheme and gave discounts during August, you must make all your claims by **30 September**.

## Local Funding support

- **Payments to businesses under local lockdowns**  
Deadline: To be confirmed  
Available in: Check with your Local Authority

On 9 September new funding was announced to help support businesses affected as a result of local lockdowns or targeted restrictions. From this date, businesses in England required to close due to local lockdowns or targeted restrictions will now be able to receive grants worth up to £1,500 every three weeks. To be eligible for the grant, a business must have been required to close due to local Covid 19 restrictions, businesses still closed due to national restrictions are not eligible.

Payments are administered by the Local Authority and will be triggered by a national decision to close businesses in a high incidence area.

We are awaiting details of how this scheme will be administered in Scotland, Wales and Northern Ireland, and will update as soon as we have this information.

## Local Discretionary Grants and Funding

- **Digital Selling Capability Grant**  
This grant is available to help any small or medium sized business to enhance their digital offering. Businesses can access a maximum grant of £20,000 to support 50% of eligible costs for projects with a minimum eligible expenditure of £10,000. The call for applications is open until 6pm on Wednesday 7 October 2020.
- **Covid Business Recovery Grant**  
A new COVID-19 Recovery Revitalisation Grant is being made available by Belfast City Council to help businesses, social enterprises and charities adapt their premises and introduce measures to allow for social distancing. Under the scheme, grants of £500 up to a maximum of £2,500 will be made available to eligible businesses, social enterprises and charities in the Belfast City Council area.
- **Other business grants are being administered by local authorities** - any queries should be addressed to them directly. All businesses can speak to their Local Authority about business rates payment deferrals.

## Industry support

- **Prince's Trust and NatWest (UK)**  
Name of Fund: **The Prince's Trust and NatWest Enterprise Relief Fund**  
The Prince's Trust and NatWest have launched a £5million grant fund for young entrepreneurs affected by coronavirus. The Fund is available to entrepreneurs aged 18-30, who can apply for grants and tailored support. Grants can be used to maintain core business operations during the crisis, as well as meet any existing financial commitments, such as paying for essential equipment or settling invoices from suppliers.  
<https://www.princes-trust.org.uk/about-the-trust/news-views/princes-trust-natwest-enterprise-relief-fund>
- **Seafarers UK (UK)**  
Name of Fund: **COVID-19 Emergency Fund Department for Environment, Food & Rural Affairs**  
In response to the COVID-19 pandemic's impact on merchant seafarers, fishers and their families, Seafarers UK has created a new Seafarers £2 million UK COVID-19 Emergency Fund.  
<https://www.seafarers.uk/news/new-2-million-fund-from-seafarers-uk-to-help-seafarers-impacted-by-the-covid-19-pandemic/>
- **Arts Council Northern Ireland (Northern Ireland)**  
Name of Fund: **The Artists Emergency Programme**  
The Arts Council of Northern Ireland has opened a funding programme to support artists and performers during the COVID-19 crisis. The Artists Emergency Programme (AEP), worth £500,000, offers freelance artists, creative practitioners and performers the opportunity to apply for grants of up to £5,000 each.  
<http://artscouncil-ni.org/news/arts-council-opens-emergency-programme-for-artists-and-performers>

## Self-Employed Support

The scheme allowed you to claim a first taxable grant. Applications for the first grant closed on 13 July 2020.

The second and final taxable grant is worth 70% of your average monthly trading profits, paid out in a single instalment covering 3 months' worth of profits, and capped at £6,570 in total.

*An Income Tax Self-Assessment tax return must have been submitted for the tax year 2018-19. You can make a claim for the second grant if you're eligible, even if you did not make a claim for the first grant.*

To benefit from this, self-employed individuals or a member of a partnership must have:

- been affected on or after 14 July 2020
- 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

## Job Retention Scheme

Deadline: 31 October 2020

Available in: England, Scotland, Wales, Northern Ireland

The **Coronavirus Job Retention Scheme (CJRS)** was extended until 31 October 2020 to support employers with the transition back to work. At the time of writing the scheme will end on this date.

### September 2020

- The Government will pay 70 per cent of wages up to a cap of £2,190
- Employers will pay 10 per cent of wages to make up 80 per cent total up to a cap of £2,500
- Employers will pay ER NICs and pension contributions

### October 2020

- The Government will pay 60 per cent of wages up to a cap of £1,875
- Employers will pay 20 per cent of wages to make up 80 per cent total up to a cap of £2,500
- Employers will pay ER NICs and pension contributions

In September and October, you'll still be able to place staff on **flexible furlough**, provided they're eligible.