

Support for Businesses to deal with COVID-19

	Who is eligible?	What is it	Requirements	Organisation to contact
Employee costs				
Coronavirus Job Retention Scheme	All UK employers	HMRC will reimburse 80% of furloughed workers wage costs, up to a cap of £2,500 per month for employees that otherwise would have been laid off due to the crisis	Designate affected employees as 'furloughed workers,' and notify your employees of this change - changing the status of employees remains subject to existing employment law and, depending on the employment contract, may be subject to negotiation	HMRC A new portal will be developed where businesses can submit information about furloughed employees and their earnings. Details to follow.
Self-employed Income Support Scheme (SEISS)	Self-employed with trading profits up to £50,000, where more than half of their income is from self-employment.	Self-employed people adversely affected by coronavirus will receive Government grants of 80% of their total profits over three years, capped at £2,500 per month. It will be open for an initial three months with people able to make their first claim by the beginning of June.	You need to have a tax return for 2018-19 filed in January to apply. HMRC will use the average profits from tax returns in 2016-17, 2017-18 and 2018-19 to calculate the size of the grant.	HMRC will inform those eligible and payments are expected no later than the beginning of June.
Sick pay for employees	Small or medium sized UK based businesses with fewer than 250 employees	SME employers will be able to reclaim up to 14 days of Statutory Sick Pay (SSP) paid for sickness per eligible	A rebate scheme is being developed. Further details will be provided once the legalisation has passed.	The government will work with employers over the coming months to set up the repayment

	as of 28 February 2020	<p>employee who has been off work because of COVID-19</p> <p>Employers will be able to reclaim expenditure for any employee who has claimed SSP (according to the new eligibility criteria) as a result of COVID-19</p>	<p>Employers should maintain records of staff absences and payments of SSP, but employees will not need to provide a GP fit note.</p>	<p>mechanism for employers as soon as possible</p>
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VAT & Tax				
Deferred VAT and Income Tax payments for 3 months	All UK businesses	If you're self-employed, Income Tax payments due in July 2020 under the Self-Assessment system will be deferred to January 2021. For VAT, the deferral will apply from 20 March 2020 until 30 June 2020.	This is an automatic offer with no applications required. Businesses will not need to make a VAT payment during this period. Taxpayers have until the end of the 2020/21 tax year to pay any liabilities. VAT refunds and reclaims will be paid by the government as normal.	HMRC Customers who normally pay by direct debit should cancel their direct debit with their bank if they are unable to pay.
Income Tax Self-Assessment – deferred payment	Self-employed	Self-assessment payments due on the 31 July 2020 will be deferred until the 31 January 2021.	This is an automatic offer with no applications required. No penalties or interest for late payment will be charged in the deferral period. Customers who normally pay by direct debit should cancel their direct debit with their bank if they are unable to pay.	HMRC have also scaled up their Time to Pay offer to all firms and individuals who are in temporary financial distress as a result of Covid-19 and have outstanding tax liabilities.
Time to Pay service	Businesses and the self-employed that are in financial distress and have outstanding tax liabilities	Receive support with tax affairs through HMRC's Time To Pay service. Arrangements are agreed on a case-by-case basis and are tailored to individual circumstances and liabilities.	If you have missed a tax payment or you might miss your next payment due to COVID-19, please call HMRC's dedicated helpline: 0800 0159 559.	Call HMRC's dedicated helpline: 0800 0159 559.

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Business Rates				
Business rates holiday for retail, hospitality and leisure businesses	Retail, hospitality, and/ or leisure businesses based in England.	<p>This is a business rates holiday for retail, hospitality and leisure businesses in England for the 2020 to 2021 tax year.</p> <p>Properties that are wholly or mainly used as shops, restaurants, cafes, drinking establishments, cinemas and live music venues, for assembly and leisure, as hotels, guest & boarding premises and self-catering accommodation.</p> <p>Businesses that received the retail discount in the 2019 to 2020 tax year will be rebilled by their local authority as soon as possible.</p>	<p>There is no action for businesses. This will apply to your next council tax bill in April 2020. However, local authorities may have to reissue your bill automatically to exclude the business rate charge. They will do this as soon as possible.</p> <p>You can estimate the business rate charge you will no longer have to pay this year using the business rates calculator.</p> <p>Further guidance for local authorities is available in the expanded retail discount guidance.</p>	<p>Peterborough City Council</p> <p>business.rates@peterborough.gov.uk</p> <p>01733 452252</p>
Support for nursery businesses that pay business rates	Providers on Ofsted's Early Years Register, and where premises area wholly or mainly used for the provision of the Early Years Foundation Stage	A business rates holiday will be introduced for nurseries in England for the 2020 to 2021 tax year.	<p>There is no action for you. This will apply to your next council tax bill in April 2020.</p> <p>You can estimate the business rate charge you will no longer have to pay this year using the business rates calculator.</p>	<p>Peterborough City Council</p> <p>business.rates@peterborough.gov.uk</p> <p>01733 452252</p>

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Grants and loans				
Small Business Grant	Small businesses that occupy a property and receive small business rate relief (SBRR) and / or rural rate relief (RRR)	An additional Small Business Grant Scheme providing a one-off grant of £10,000 to eligible businesses to help meet their ongoing business costs.	<p>Peterborough City Council is contacting eligible businesses. To enable payment to be made please email business.rates@peterborough.gov.uk with a copy of the header of your bank statement showing:</p> <ul style="list-style-type: none"> • business name • business address • sort code • account number <p>Please start your email with GRANTS and your business rates account number in the subject heading.</p> <p><u>Further details can be found on the COVID-19 business support page of Peterborough City Council's website under Business Rate -> Small Business Grant Funding.</u></p>	<p>Peterborough City Council</p> <p>business.rates@peterborough.gov.uk</p> <p>01733 452252</p>

<p>Coronavirus Business Interruption Loan Scheme</p>	<p>UK based business with turnover <£45 million, including the self-employed.</p> <p>Your business meets the other British Business Bank eligibility criteria.</p>	<p>It will enable businesses to apply for a loan of up to £5 million for up to 6 years, with the government covering up to 80% of any losses with no fees.</p> <p>The government will also make a Business Interruption Payment to cover the first 12 months of interest payments and any lender-levied fees. The government will provide lenders with a guarantee of 80% on each loan (subject to pre-lender cap on claims).</p>	<p>The scheme is now open for applications. All major banks are offering this scheme. To apply, you should talk to your bank or one of the 40 accredited finance providers as soon as possible, to discuss your business plan.</p> <p>If you have an existing loan with monthly repayments you may want to ask for a repayment holiday to help with cash flow.</p>	<p>40 accredited lenders, backed by the British Business Bank</p> <p>Read more about CBILS here</p>
<p>Cash grants for retail, hospitality and leisure businesses</p>	<p>Retail, hospitality and / or leisure businesses based in England.</p>	<p>Grants to retail, hospitality and leisure businesses operating from smaller premises.</p> <p>Rateable value <£15,000 will receive a £10,000 grant</p> <p>Rateable value £15,000-£51,000 will receive a £25,000 grant</p> <p>Properties must be wholly or mainly being used as; shops, restaurants, cafes, drinking establishments, cinemas and live music venues; for assembly and leisure; as hotels, guest and boarding premises and self-catering accommodation</p>	<p>Peterborough City Council will contact eligible businesses. To enable payment to be made please email business.rates@peterborough.gov.uk with a copy of the header of your bank statement showing:</p> <ul style="list-style-type: none"> • business name • business address • sort code • account number <p>Please start your email with GRANTS and your business rates account number in the subject heading.</p> <p>Further details can be found on the COVID-19 business support</p>	<p>Peterborough City Council</p> <p>business.rates@peterborough.gov.uk</p> <p>01733 452252</p>

			page of Peterborough City Council's website under Business Rate -> Small Business Grant Funding.	
COVID-19 Corporate Financing Facility (CCFF)	<p>Larger companies. The Fund will purchase commercial paper issued by companies (including their finance subsidiaries) “in sound financial health that make a material contribution to economic activity in the United Kingdom”.</p> <p>Businesses do not have to solely operate in the UK. All non-financial companies that meet the criteria set out on the Bank of England's website are eligible.</p>	<p>The Bank of England will buy short term debt from larger companies. This will support companies affected by a short-term funding squeeze, and allow them to finance short-term liabilities.</p> <p>It will also support corporate finance markets overall and ease the supply of credit to all firms.</p>	The scheme is now available for applications.	Bank of England.
Cultural sector funding	Individuals and organisations working in the cultural sector	<p>Art Council England has repurposed its investment strands to create a £160 million financial support package including:</p> <ul style="list-style-type: none"> • £90 million for National Portfolio Organisations • £50 million for organisations that are not in receipt of regular funding from the Arts Council 	Applications will be open soon. Visit the website for more details: https://www.artscouncil.org.uk/covid19	Arts Council England

		<ul style="list-style-type: none">£20 million for individuals artists, creative practitioners and freelancers		
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