



Sent on behalf of



**CAMBRIDGESHIRE
& PETERBOROUGH**
COMBINED AUTHORITY

JAMES PALMER
CAMBRIDGESHIRE &
PETERBOROUGH MAYOR



THE BUSINESS BOARD

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ISSUE NUMBER 14

Claim now for Coronavirus Job Retention Scheme

[Tell us about the impact on your business](#)

[COVID-19: support for businesses – updated 6th April 2020](#)

Coronavirus Job Retention Scheme now open for applications

Employers can now claim online for a grant for 80% of their furloughed employees' salaries, up to a maximum of £2,500 a month per employee.

[Click here to make a claim](#)

HMRC has produced [step by step guidance](#) on how to make a claim. There is also a [calculator](#) to help you work out your claim. The system can process up to 450,000 applications per hour and employers should receive the money within six working days of making an application. To receive payment by 30 April, you will need to complete an application by 22 April.

Employers are asked to keep a note or print-out of your claim reference number as you won't receive a confirmation SMS or email.

The Chancellor has also announced one [month extension](#) to the scheme. This means that the scheme will now be open until the end of June, to reflect continuing lockdown measures. The opening for claims has also come 10 days ahead of schedule.

HMRC is holding live webinars providing an overview of the scheme to help employers and employees deal with the economic impacts of coronavirus. Register for a live webinar [here](#).

Simple online tool for finding coronavirus financial support available to you

Government has launched a new online tool to help businesses find coronavirus financial support. You may be eligible for loans, tax relief and cash grants; this support finder will help you to see what support is available for you and your business: <https://bit.ly/3cv0yHR>

Billion-pound support package for innovative firms hit by coronavirus

UK businesses driving innovation and development will be helped through the coronavirus outbreak with a [£1.25 billion government support package](#), the Chancellor announced today (April 20).

The comprehensive package includes a new £500 million loan scheme for high-growth firms, called the Future Fund, and £750 million of targeted support for small and medium sized businesses focusing on research and development.

The Future Fund will issue convertible loans to innovative companies which are 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.

These convertible loans may be a suitable option for businesses that rely on equity investment and are unable to access the Coronavirus Business Interruption Loan Scheme. The scheme will be delivered in partnership with the British Business Bank and will launch in May 2020. Find out more about the scheme [here](#).

Temporary licence changes for bus and lorry drivers who are keeping the country moving

Temporary change applies to drivers whose licences are due to expire or have expired since 1 January 2020. Find out more [here](#).

Business Secretary's announcement of a Vaccine Taskforce

Business Secretary Alok Sharma gave the April 17 daily press briefing which [included the announcement](#) that government has set up a Vaccines Taskforce to co-ordinate the efforts of government, academia and industry to accelerate the development of a coronavirus vaccine.

Business Support Helpline 0300 456 3565

Free ACAS webinar 'Coronavirus - an advisory webinar for employers'. Find out more



Read here for the latest public information and public health advice about
COVID-19

Read Mayor James Palmers business blog here

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Business Continuity Planning

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