



Sent on behalf of



**CAMBRIDGESHIRE
& PETERBOROUGH**
COMBINED AUTHORITY

JAMES PALMER
CAMBRIDGESHIRE &
PETERBOROUGH MAYOR



THE BUSINESS BOARD

ISSUE NUMBER 2

Government announces a £330bn package to support the economy during COVID-19

If you are a Business Membership Organisation, please forward this widely amongst your member companies and networks.

The Cambridgeshire and Peterborough Combined Authority are monitoring the Coronavirus (Covid-19) situation daily and will be proactively updating our information for business via this channel as well as on our website and social media sites.

Later this week the Combined Authority will be commissioning the ongoing gathering of Coronavirus business resilience intelligence in Cambridgeshire and Peterborough to send back to Government and to use to ensure local businesses are getting the targeted support they need.

Government Guidance in the Workplace

- How to help prevent spread of all respiratory infections including COVID-19
- What to do if someone with suspected or confirmed to have COVID-19 has been in a workplace setting
- What advice to give to individuals who have travelled to specific areas
- Advice for the certification of absence from work resulting from Covid-19
- Latest public information and advice

[Guidance to employers and business about COVID-19](#)

If you are concerned about being able to pay your tax due to COVID-19, call HMRC's dedicated helpline on 0800 0159 559.

Upgraded response to support the economy Upgraded response to support the economy

The Chancellor of the Exchequer Rishi Sunak has outlined the Government's upgraded response to support the economy after measures to curb the coronavirus were stepped up significantly this week. His key message yesterday was: "We will do whatever it takes."

The headline measures were:

- **£330bn of Government-backed loans** on attractive terms for any business which needs cash. The Chancellor said this means any business which needs access to cash to pay their rent, salaries, suppliers, or purchase stock, will be able to access the new finance. More cash will be available dependent on demand.
- An extension of the new **Business Interruption Loan Scheme** announced in the Budget last week with available loans now increasing from £1.2 million to £5 million. No interest is due for the first six months.
- Both the £330bn lending facility and the Business Interruption Loan Scheme will be available next week.
- **Businesses in the retail, hospitality and leisure sectors will pay no business rates for 12 months.** Businesses in those sectors with a rateable value of less than £51,000 will also be able to access additional cash grants of up to £25,000 per business.
- To support the cash flow of 700,000 small businesses in the UK, grants announced last week of up to £3,000 will now be increased to £10,000.
- For those businesses **insured against pandemics**, the Chancellor said the Government's action is sufficient to allow businesses to make a claim against their policy.
- The Government will work with trade unions to identify new ways to **support workers**.
- **Mortgage lenders will offer a three-month payment holiday.**

This goes significantly further than the £30bn package of COVID-19 measures announced in last week's budget. The £330bn of loans accompany £20bn of grants and tax cuts for affected companies. The Chancellor said that the measures represent one of several steps to support the economy and that more would follow.

[Read here for the latest public information and public health advice about COVID-19](#)

The Government have made a call for production and supply of ventilator components

[Find out more here](#)

Please forward this widely amongst your networks

[If you were forwarded this email, click here to get future updates](#)

Business Continuity Planning

For up to date information check the Cambridgeshire & Peterborough Combined Authority website and social media channels:

[Facebook](#)

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Cambridgeshire and Peterborough Combined Authority Business Board, Incubator 2, The Boulevard, Enterprise Campus, Alconbury Weald, Huntingdon, Huntingdonshire PE28 4XA



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