

Support for businesses to deal with COVID-19 – November 2020

- [Grants for National Lockdown](#)
- [Grants for Local Restrictions](#)
- [Extended Grants and Loan Schemes](#)
- [Employee Costs](#)
- [VAT & Tax](#)

	Who is eligible?	What is it?	Requirements	Organisation to contact
Grants for National Lockdown				
Local Restrictions Support Grant (closed) Addendum	<p>Businesses that the government mandates must close due to national lockdown.*</p> <p><i>*Under national lockdown:</i></p> <ul style="list-style-type: none"> • <i>LRSO (closed) Addendum, supersedes LRSO (closed)</i> • <i>the LRSO (open) and LRSO (sector) do not apply.</i> 	<p>A grant for businesses which the government have said must close under national lockdown.</p> <p>Grants are based on premises' rateable value and apply to a 28 day qualifying period.</p> <ul style="list-style-type: none"> • < £15k = £1,334 • £15k-£51k = £2,000 • >£51k = £3,000 	<p>You must apply for this grant online:</p> <p>https://forms.peterborough.gov.uk/356857</p> <p>Alternatively, visit the business lockdown grants page on the Peterborough City Council website.</p>	<p>Peterborough City Council</p> <p>business.rates@peterborough.gov.uk</p> <p>01733 452252</p>
Additional Restrictions Grant (ARG)	<p>Businesses required to close due to national lockdown.*</p> <p><i>*ARG supersedes LRSO (open) under national lockdown.</i></p>	<p>Local Authorities will receive a one-off lump sum payment of £20 per head when Local Covid Alert Level 3 or widespread national restrictions is imposed.</p> <p>It is envisaged that this fund will primarily take the form of discretionary grants, but Local Authorities could also use this funding for wider business support activities.</p>	<p>Applications will be required.</p> <p>Criteria and application method to be determined by Peterborough City Council.</p>	<p>Peterborough City Council</p> <p>business.rates@peterborough.gov.uk</p> <p>01733 452252</p>

	Who is eligible?	What is it	Requirements	Organisation to contact
Grants for Local Restrictions (Tier 2 / Tier 3 Restrictions)				
Local Restrictions Support Grant (closed)	<p>Businesses that have had to close under Tier 2 or 3 regional restrictions.*</p> <p><i>*superseded by "Local Restrictions Support Grant (closed) Addendum" under national lockdown</i></p>	<p>Grants are based on rateable value and apply to each 14 day qualifying period.</p> <ul style="list-style-type: none"> • < £15k = £667 • £15k-£51k = £1,000 • >£51k = £1,500 	<p>If Peterborough is put into Tier 2 or Tier 3, Peterborough City Council will contact eligible businesses to administer the grant.</p> <p>To enable payment to be made, please ensure the business rates team has up to date information for your business.</p>	<p>Peterborough City Council</p> <p>business.rates@peterborough.gov.uk</p> <p>01733 452252</p>
Local Restrictions Support Grant (sector)	<p>For businesses that have had to remain closed since 23 March 2020 and have been unable to reopen.* e.g. nightclubs and dance halls.</p> <p><i>*suspended during national lockdown</i></p>	<p>Payments will be dated from 1 November 2020. Payments will not be backdated. Grants are based on rateable value and apply to each 14 day qualifying period.</p> <ul style="list-style-type: none"> • < £15k = £667 • £15k-£51k = £1,000 • >£51k = £1,500 	<p>Peterborough City Council will contact eligible businesses to administer the grant.</p> <p>To enable payment to be made, please ensure the business rates team has up to date information for your business.</p>	<p>Peterborough City Council</p> <p>business.rates@peterborough.gov.uk</p> <p>01733 452252</p>
Local Restrictions Support Grant (open)	<p>For businesses severely impacted by Tier 2 or Tier 3 restrictions, but not required to close.*</p> <p><i>*under national lockdown this grant does not run and is superseded by the Additional Restriction Grant</i></p>	<p>This is a discretionary grant and will be set locally by Peterborough City Council. The government has suggested that if Local Authorities use the fund for grants, that these be made at the following rate based on rateable value, applying to each 28 day qualifying period:</p> <ul style="list-style-type: none"> • < £15k = £934 • £15k-£51k = £1,400 • >£51k = £2,100 	<p>Businesses must have been active before the local restriction came into force.</p> <p>Local Authorities have been asked to prioritise hospitality, hotel, bed & breakfast and leisure businesses for grants funding in this scheme.</p> <p>Criteria will be set by Peterborough City Council.</p>	<p>Peterborough City Council</p> <p>business.rates@peterborough.gov.uk</p> <p>01733 452252</p>

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Extended Grants and Loan Schemes				
<p><u>Coronavirus Business Interruption Loan Scheme</u></p> <p>Open for applications until 31 January 2021</p>	<p>UK based business with turnover <£45 million, including the self-employed.</p> <p>Your business meets the other <u>British Business Bank eligibility criteria</u>.</p> <p>The borrowing proposal needs to be considered viable were it not for the current pandemic by the lender.</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.</p> <p>To apply, you should talk to your bank or one of the <u>40 accredited finance providers</u> 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><u>40 accredited lenders</u>, backed by the British Business Bank</p> <p><u>Read more about CBILS here</u></p>
<p><u>Coronavirus Large Business Interruption Loan Scheme</u></p> <p>Open for applications until 31 January 2021</p>	<p>UK based businesses with turnover of over £45 million.</p> <p>Your business must meet the other <u>British Business Bank eligibility criteria</u>.</p> <p>The borrowing proposal needs to be considered viable were it not for the current pandemic by the lender.</p>	<p>Business can apply for up to £25 million finance. Firms with a turnover of more than £250 million will be able to apply for up to £50 million of finance.</p> <p>The government will provide lenders with an 80% guarantee on individual loans</p>	<p>The scheme is now open for applications. All major banks are offering this scheme.</p> <p>To apply, you should talk to your bank or one of the <u>40 accredited finance providers</u> 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><u>40 accredited lenders</u>, backed by the British Business Bank</p> <p><u>Read more about CLBILS here</u></p>
<p><u>Future Fund</u></p> <p>Open for applications until 31 January 2021</p>	<p>Businesses that have been unable to access other government business support programmes, such as CBILS, because they are either pre-revenue or pre-profit and</p>	<p>This scheme will issue convertible loans between £125,000 to £5 million to innovative companies which are facing financing difficulties due to the coronavirus outbreak. This will be a total pot of £250 million.</p>	<p>The scheme will open in May and initially run until September. The government will work with The British Business Bank to establish the fund.</p>	<p>Details can be found on <u>gov.uk/guidance/future-fund</u></p>

	typically rely on equity investment.			
<p><u>Bounce Back Loan</u></p> <p>Open for applications until 31 January 2021</p>	Business negatively impacted by coronavirus.	Businesses can borrow between £2,000 and £50,000 over 6 years. The government will guarantee 100% of the loan and there won't be any fees or interest to pay for the first 12 months.	You cannot apply if you are receiving support from the Coronavirus Business Interruption Loan Scheme. Businesses can apply through accredited lenders <u>listed here</u> .	<u>https://bit.ly/BounceBackLoan Apply</u>
<p>Tide Charity grants for small businesses</p>	<p>£1,000 grants for small businesses. The charity has been launched by the digital banking firm in partnership with the Federation for Small Businesses, Karren Brady, and the Daily Mail.</p> <p>Applications for grants are expected to open on 30 November 2020.</p>	The Tide Charity will award grants of £1,000 to as many small businesses in need as possible.	<p>To apply for a grant, you must meet the following criteria:</p> <ul style="list-style-type: none"> • aged 18 or older • resident in the UK • a company director or business owner <p>And your business must:</p> <ul style="list-style-type: none"> • be registered and operating in the UK • established before 11 March 2020 • have been severely negatively affected by the Covid-19 crisis • urgently need financial support (to be used before 31 December 2021) • be able to demonstrate how £1,000 will make a real difference • have exhausted all sources of Government support 	For more information on who will be eligible for a grant once they are available, please <u>read the FAQs</u> .
<p>£2.3 million COVID-19 Capital Grant</p>	SMEs with between 5-249 employees that are registered as limited businesses, have three	Capital grant funding £2,000 - £150,000 to help businesses strengthen capacity, survive this	Applicants will need to submit copies of their accounts and forecasts.	Cambridgeshire & Peterborough

<p>Scheme – (Cams & P’boro)</p>	<p>years’ worth of accounts on Companies House and turnover and account balances below 46 million Euros.</p>	<p>emergency period and recover more quickly. Examples include buying new kit, building new extensions, the updating of production lines, IT infrastructure, and upgrading logistics.</p>	<p>You can check eligibility and apply online: capitalgrantscheme.co.uk/ <i>Please be aware, while applications are accepted, grants are not currently being awarded.</i></p>	<p>Combined Authority https://capitalgrantscheme.co.uk</p>
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The [Coronavirus Job Retention Scheme](#) and [Self-employed Income Support Scheme \(SEISS\)](#) have also been extended – please see the employee costs section overleaf for details.

	Who is eligible?	What is it	Requirements	Organisation to contact
Employee costs				
<p>Coronavirus Job Retention Scheme</p> <p>Extended until 31 March 2021</p>	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 For more details: gov.uk/guidance/claim-for-wage-costs-through-the-coronavirus-job-retention-scheme
<p>Self-employed Income Support Scheme (SEISS)</p> <p>Extended from November 2020 – April 2021</p>	<p>Self-employed with trading profits up to £50,000, where more than half of their income is from self-employment.</p> <p>The business must intend to continue to trade and either be trading but impacted by reduced demand due to coronavirus, or, were previously trading but are temporarily unable to do so due to coronavirus</p>	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.	<p>You need to have a tax return for 2018-19 filed in January to apply.</p> <p>HMRC will use the average profits from tax returns in 2016-17, 2017-18 and 2018-19 to calculate the size of the grant.</p> <p>You do not have to have claimed the previous SEISS grant.</p>	<p>HMRC</p> <p>Read about the extension to SEISS here.</p> <p>The online service for the next grant will be available from 30 November.</p>
Kickstart Scheme	Businesses that want to create new job placements for 16-24 year olds on Universal Credit. Business can be any size.	£1,500 per job placement towards setup costs and to support developing the young person's employability skills. 100% of the National Minimum Wage (or the National Living Wage depending on age) for 25 hours per week for a total of 6 months associated employer National Insurance contributions	A Kickstart Scheme application must be for a minimum of 30 job placements. If a single employer cannot provide this many job placements, they can find a Kickstart gateway, such as a local authority, charity or trade body for help applying.	<p>Read more: Kick Start Scheme for 30 or more placements</p> <p>Read more: Kick Start Scheme for 29 or fewer jobs placements</p>

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VAT & Tax				
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.	<p>This is an automatic offer with no applications required. No penalties or interest for late payment will be charged in the deferral period.</p> <p>Customers who normally pay by direct debit should cancel their direct debit with their bank if they are unable to pay.</p>	HMRC has scaled up its 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.