

Scheme	Scheme Overview	Eligibility	How to apply
LOAN SCHEMES			
<p>Coronavirus Business Interruption Loan Scheme (CBILS)</p>	<p>Purpose</p> <p>The CBILS provides financial support to smaller businesses within the UK that are losing revenue, and experiencing cashflow disruptions, as a result of the COVID-19 pandemic.</p> <p>Overview</p> <p>The CBILS allows small and medium sized businesses to borrow up to £5 million for up to 6 years. This can be done through loans, overdrafts, invoice finance facilities and asset-based lending facilities.</p> <p>The Government are to provide lenders with a guarantee of 80% on each loan in order to give lenders further confidence to continue to provide finance to small and medium sized businesses.</p> <p>The Government will cover interest payments for the first 12 months, but capital repayments will still have to be made.</p>	<p>To be eligible under the CBILS the applicant must be:</p> <ul style="list-style-type: none"> • based in the UK; • have an annual turnover not exceeding £45 million; • have a borrowing proposal which the lender would consider viable, were it not for the COVID-19 pandemic and believes will enable the applicant to trade out of any short-term to medium term difficulty; • operate within an eligible sector. The following sectors cannot apply: <ul style="list-style-type: none"> • Banks and building societies; • Insurers and reinsurers (but not including insurance brokers); • Public-sector organisations, including state-funded primary and secondary schools; • Employer, professional, religious or political membership organisations; or • Trade unions. 	<p>Businesses will need to make an application to their chosen bank and be ready to discuss their business proposal.</p> <p>This scheme is available now and all major banks are offering the scheme.</p> <p>If one lender rejects an application, businesses can still approach other lenders to apply under the scheme.</p> <p>We will see over the coming weeks how this will be implemented, including how flexible incumbent banks will be with security/prioritisation with a new lender. It should be noted that there are alternative options as the lending panel authorised to operate CBILS includes various challenger banks and asset-based lenders.</p>



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<p>Covid-19 Corporate Financing Facility (CCFF)</p>	<p>Purpose</p> <p>The Bank of England will buy short term debt from larger companies under the CCFF to support businesses affected by short-term funding disruption caused by the COVID-19 pandemic. The CCFF is aimed to also support corporate finance markets overall and ease the supply of credit to all firms.</p> <p>Overview</p> <p>The Bank of England will buy short-term debt from larger companies. The minimum size of an individual security that the CCFF will purchase from an individual participant is £1 million.</p>	<p>All non-financial companies that meet the criteria set out on the Bank of England’s website are eligible which includes the ability to show the company was in sound financial health prior to the COVID-19 pandemic.</p> <p>The eligibility criteria is extensive and can be found on the Bank of England’s website via https://www.bankofengland.co.uk/news/2020/march/the-covid-corporate-financing-facility</p> <p>The CCFF is available for those businesses who make a material contribution to the UK economy such as UK incorporated companies, including those with foreign-incorporated parents and with a genuine business in the UK; companies with significant employment in the UK; firms with their headquarters in the UK.</p>	<p>Applicants need to discuss the scheme with their financial provider to firstly confirm their eligibility.</p> <p>After speaking with their bank, if they are unsure whether they are eligible, they can contact Bank of England on CCFFeligibleissuers@bankofengland.co.uk.</p> <p>Once the applicant has confirmed their eligibility, they must complete the application forms provided on the Bank of England website (https://www.bankofengland.co.uk/news/2020/march/the-covid-corporate-financing-facility)</p>
<p>GRANT SCHEMES</p>			
<p>Self-Employed Income Support Scheme (SEISS)</p>	<p>Purpose</p> <p>The SEISS will provide support to self-employed individuals (including members of partnerships) who have lost income due to the COVID-19 pandemic.</p> <p>Overview</p> <p>This scheme will provide a taxable grant worth 80% of an individual’s</p>	<p>Any self-employed individual or a member of a partnership is eligible if they have:</p> <ul style="list-style-type: none"> • submitted an Income Tax Self-Assessment tax return for the tax year 2018-19; • traded in the tax year 2019-20; • are trading when they apply, or would be except for the COVID-19 pandemic; • intend to continue to trade in the tax year 2020-21; 	<p>An application must be made to HMRC (when available).</p> <p>HMRC will contact those who are eligible for the scheme and invite them to apply online. The online application is not currently operational and further information is awaited from HMRC.</p> <p>For those who have not already done so, an Income Tax Self-Assessment tax return for the tax year 2018-19 must be submitted by 23 April 2020.</p>



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	trading profits up to a maximum of £2,500 per month for the next 3 months.	<ul style="list-style-type: none"> • have lost trading/partnership trading profits due to the COVID-19 pandemic; • self-employed trading profits that are less than £50,000 and more than half of the individual's income from self-employment. This is determined by meeting at least one of the following conditions: <ul style="list-style-type: none"> ○ having trading profits/partnership trading profits in 2018-19 of less than £50,000 and these profits constitute more than half of the total taxable income; ○ having average trading profits in 2016-17, 2017-18, and 2018-19 of less than £50,000 and these profits constitute more than half of the average taxable income in the same period. <p>For those who started trading between 2016-19, HMRC will only use those years for which a Self-Assessment tax return has been filed.</p> <p>HMRC will use data on 2018-19 returns already submitted to identify those eligible and will risk assess any late returns filed before the 23 April 2020 deadline in the usual way.</p>	
Retail and Hospitality Grant Scheme	<p>Purpose</p> <p>The scheme will provide businesses in the retail, hospitality and leisure sectors with a cash grant of up to £25,000 per property.</p> <p>Overview</p>	<p>Businesses who are eligible for the grant include:</p> <ul style="list-style-type: none"> • businesses based in England only (note that this scheme does not extend to businesses based in the rest of the UK); • businesses in the retail, hospitality and/or leisure sector; • businesses with a rateable value of under £51,000. 	<p>No action required to benefit from the scheme.</p> <p>A business does not need to take any action – their local authority will write to them if they are eligible for the grant.</p> <p>Any enquiries on eligibility for, or provision of, the reliefs and grants should be directed to the relevant local authority.</p>



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	<p>Businesses in these sectors with a property that has a rateable value of up to £15,000 will receive a grant of £10,000, and those with a property that has a rateable value of between £15,000 and less than £51,000 will receive a grant of £25,000.</p>	<p>Businesses that don't pay business rates are not included in this scheme.</p> <p>Properties that will benefit from the relief will be occupied hereditaments that are wholly or mainly being used:</p> <ul style="list-style-type: none"> • as shops, restaurants, cafes, drinking establishments, cinemas and live music venues; • for assembly and leisure; or • as hotels, guest and boarding premises and self-catering accommodation. 	
<p>Small Business Grant Scheme</p>	<p>Purpose</p> <p>The scheme will provide additional funding for local authorities to support small businesses that currently pay little or no business rates due to small business rate relief (SBRR), rural rate relief (RRR) and tapered relief.</p> <p>Overview</p> <p>The scheme will provide a one-off grant of £10,000 to eligible businesses to aid in meeting ongoing business costs.</p>	<p>Businesses who are eligible for the grant include:</p> <ul style="list-style-type: none"> • businesses based in England only (note that this scheme does not extend to businesses based in the rest of the UK); • small businesses who already receive SBRR and/or RRR as of 11 March 2020; • businesses that occupy a property. 	<p>No action required to benefit from the scheme.</p> <p>A business does not need to take any action – their local authority will write to them if they are eligible for the grant.</p> <p>Any enquiries on eligibility for, or provision of, the reliefs and grants should be directed to the relevant local authority.</p>
<p>TAX DEFERRALS</p>			
<p>VAT and Income Tax deferrals</p>	<p>Income Tax</p> <p>Income Tax payments due in July 2020 under the Self-Assessment</p>	<p>Income Tax</p> <p>An individual is eligible if they are due to pay their second self-assessment payment on account on 31 July. They do not need to be self-employed to be eligible for the deferment.</p>	<p>Income Tax</p> <p>This is an automatic offer with no applications required. No penalties or interest for late payment will be charged if they defer payment until January 2021.</p>



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	<p>system may be deferred until January 2021.</p> <p>VAT</p> <p>The deferral for VAT will apply from 20 March 2020 until 30 June 2020.</p>	<p>The deferment is optional. If they are still able to pay their second payment on account on 31 July 2020 should do so.</p> <p>VAT</p> <p>All UK businesses are eligible.</p>	<p>VAT</p> <p>This is an automatic offer with no applications required. Businesses will not need to make a VAT payment during this period. Taxpayers will be given until the end of the 2020 to 2021 tax year to pay any liabilities that have accumulated during the deferral period. VAT refunds and reclaims will be paid by the government as normal.</p> <p>Those who normally pay by direct debit should cancel their direct debit with their bank if they are unable to pay.</p>
<p>Time to Pay Service</p>	<p>All businesses and self-employed people in financial distress, and with outstanding tax liabilities, may be eligible to receive support with their tax affairs through HMRC's Time To Pay service.</p> <p>The arrangements are agreed on a case-by-case basis and are tailored to individual circumstances and liabilities.</p>	<p>Those eligible for the scheme include:</p> <ul style="list-style-type: none"> • businesses who pay tax to the UK government; and • businesses who have an outstanding tax liability. 	<p>Businesses must contact HMRC.</p> <p>Those who have missed a tax payment or may miss the next payment due to COVID-19, must call HMRC's dedicated helpline on 0800 0159 559.</p>
<p>MISCELLANEOUS: ALTERNATIVE BUSINESS SUPPORT</p>			
<p>Statutory Sick Pay Support</p>	<p>Purpose</p> <p>Small and medium sized businesses and employers are able to reclaim statutory sick pay (SSP) for those employees whose sickness is due to COVID-19.</p>	<p>Employers will be eligible for the scheme if:</p> <ul style="list-style-type: none"> • their business is UK based; • their business is small or medium-sized and employs fewer than 250 employees as of 28 February 2020. 	<p>An employer should claim through the rebate scheme (once available). Further details are awaited on this point.</p> <p>All employers should maintain records of staff absences and payments of SSP, but employees will not need to provide a GP fit note. If evidence is required by an employer, those with symptoms of coronavirus can get</p>



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	<p>Overview</p> <p>The refund will cover up to 2 weeks' SSP per eligible employee who has been off work because of COVID-19. 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>an isolation note from NHS 111 online and those who live with someone that has symptoms can get a note from the NHS website.</p> <p>The eligible period for the scheme will commence the day after the regulations on the extension of SSP to those staying at home comes into force.</p>
<p>Coronavirus Job Retention Scheme</p>	<p>Purpose</p> <p>A package designed to enable employers to retain staff that they would have otherwise laid off due to the pandemic.</p> <p>Overview</p> <p>The Government will reimburse directly to employers 80% of their furloughed employees' (employees on a leave of absence) usual monthly wage costs, up to £2,500 a month (per employee).</p> <p>The associated Employer National Insurance contributions and minimum automatic enrolment employer pension contributions on that wage can be claimed.</p> <p>Fees, commission and bonuses are not included.</p> <p>At a minimum, employers must pay their employee the lower of 80% of their regular wage or £2,500 per</p>	<p>Any UK organisation with employees can apply for the CJRS, including businesses, charities, recruitment agencies (agency workers paid through PAYE), and public authorities.</p> <p>Those eligible under the CJRS:</p> <ul style="list-style-type: none"> • employers with a PAYE payroll scheme created on or before 28 February 2020 and with a UK bank account; • employees can be on any type of contract including full-time or part-time employees, agency contracts, or employees on flexible or zero-hour contracts in order to be furloughed; • employees who were made redundant since 28 February 2020, if they are rehired by their employer, can be furloughed; • only employees on agency contracts who are not working can be eligible under the scheme; • employees who are not completing any work for or on behalf of their employer. A furloughed employee can take part in volunteer work or training, as long as it does not provide services to or generate revenue for, or on behalf of their employer's organisation; 	<p>Application through HMRC portal required</p> <p>Employers will need to make a claim through the HMRC portal (when available) and provide the following information:</p> <ul style="list-style-type: none"> • ePAYE reference number; • number of employees being furloughed; • claim period (start and end date); • amount claimed (per the minimum length of furloughing of 3 weeks); • bank account number and sort code of the employer; • contact name; and • phone number. <p>The Government have advised that employers should make a claim in accordance with actual payroll amounts at the point at which they run their payroll or in advance of an imminent payroll.</p> <p>Employers will need to calculate the amount they are claiming before making a claim through the HMRC portal.</p>



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month, even if, based on their usual working hours this would be below the National Living Wage/National Minimum Wage. Employers must pay the employee all of the grant received for their gross pay, no fees can be charged from the money that is granted.

Employer National Insurance and Pension Contributions

All employers remain liable for associated Employer National Insurance contributions and minimum automatic enrolment employer pension contributions on behalf of their furloughed employees.

The grant includes the associated Employer National Insurance contributions and minimum automatic enrolment employer pension contributions on paying the wages.

Employer National Insurance Contributions and automatic enrolment contribution on any additional top-up salary the client chooses to pay will not be funded through this scheme. Nor will any voluntary automatic enrolment contributions above the minimum mandatory employer contribution of 3% of income above the lower limit of qualifying earnings (which is £512 per month until 5th April and will be

- employees with more than one employer can be furloughed for each job. Each job is classed as separate, and the cap applies to each employer individually;
- employees who are shielding in line with public health guidance can be placed on furlough;
- where a company is being taken under the management of an administrator, the administrator will be able to access the CJRS.

Those who are not eligible under CJRS:

- employees hired after 28 February 2020 cannot be furloughed or claimed for in accordance with the scheme;
- if an employee is working, but on reduced hours, or for reduced pay, they will not be eligible for this scheme and the employer will have to continue paying the employee through its payroll and pay their salary as per the terms of their contract of employment;
- employees on unpaid leave cannot be furloughed, unless they were placed on unpaid leave after 28 February 2020;
- employees currently on sick leave or self-isolating cannot be placed on furlough leave and should be paid Statutory Sick Pay. However, after the period of sick leave such employees will become eligible for the CJRS and can be furloughed;
- the Government has advised that it is not their intention for the public sector to benefit under the CJRS and expects employers who receive public funding for

Calculating a claim

For full time and part time salaried employees, the employee's actual salary before tax, as of 28 February should be used to calculate the 80%. Fees, commission and bonuses should not be included.

Employees whose pay varies. If the employee has been employed (or engaged by an employment business) for a full twelve months prior to the claim, the client can claim for the higher of either:

- the same month's earning from the previous year
- average monthly earnings from the 2019-20 tax year

If the employee has been employed for less than a year, the client can claim for an average of their monthly earnings since they started work.

If the employee only started in February 2020, use a pro-rata for their earnings so far to claim.

HMRC will retain the right to retrospectively audit all aspects of any claim.

Only one claim can be submitted at least every 3 weeks, which is the minimum length an employee can be furloughed for. Claims can be backdated until the 1 March if applicable.



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	<p>£520 per month from 6th April 2020 onwards).</p> <p>If workers are required to for example, complete online training courses whilst they are furloughed, then they must be paid at least the National Living Wage/National Minimum Wage for the time spent training, even if this is more than the 80% of their wage that will be subsidised.</p>	<p>staff costs to use that money to continue to pay staff as normal, and therefore not furlough them. This also applies to non-public sector employers who receive public funding for their workforce costs;</p> <ul style="list-style-type: none"> the Government has advised that it does not expect organisations who are receiving public funding specifically to provide services necessary to respond to COVID-19 to furlough staff. 	<p>Maternity Leave, contractual adoption pay, paternity pay or shared parental pay. Existing employment law continues to apply. Therefore, any employees who are currently on, or plan to take, Maternity Leave must do so, and any employees who qualify for Statutory Maternity Pay (SMP) will remain entitled to claim up to 39 weeks of statutory pay or allowance.</p> <p>The SMP such employees are entitled to claim remains as 90% of their average weekly earnings in the first 6 weeks, followed by 33 weeks of pay paid at 90% of their average weekly earnings or the statutory flat rate (whichever is lower). The statutory flat rate is currently £148.68 a week, rising to £151.20 a week from April 2020.</p> <p>If an employer offers enhanced (earnings related) contractual pay to women on Maternity Leave, this is included as wage costs that can be claimed through the CJRS.</p> <p>The same principles outlined above apply where an employee qualifies for contractual adoption, paternity or shared parental pay.</p>
BUSINESS RATE RELIEF			
<p>Business rates holiday for retail, hospitality</p>	<p>A business rates holiday for retail, hospitality and leisure businesses in England for the 2020 to 2021 tax year has been introduced.</p> <p>Businesses that received the retail discount in the 2019 to 2020 tax year</p>	<p>Those eligible for the scheme include:</p> <ul style="list-style-type: none"> businesses based in England only (note that this scheme does not extend to businesses based in the rest of the UK); businesses in the retail, hospitality and/or leisure sector. 	<p>No action required to benefit from the scheme.</p> <p>This will apply to their next council tax bill in April 2020. However, local authorities may have to reissue their bill automatically to exclude the business rate charge.</p>



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and leisure businesses	will be rebilled by their local authority as soon as possible.	Properties that will benefit from the relief will be occupied hereditaments that are wholly or mainly being used: <ul style="list-style-type: none">• as shops, restaurants, cafes, drinking establishments, cinemas and live music venues;• for assembly and leisure; or• as hotels, guest & boarding premises and self-catering accommodation.	
Business rates holiday for nurseries	A business rates holiday for nurseries in England for the 2020 to 2021 tax year has been introduced.	Those eligible for the scheme include: <ul style="list-style-type: none">• businesses based in England only (note that this scheme does not extend to businesses based in the rest of the UK). Properties that will benefit from the relief will be hereditaments: <ul style="list-style-type: none">• occupied by providers on Ofsted's Early Years Register;• wholly or mainly used for the provision of the Early Years Foundation Stage.	No action required to benefit from the scheme. This will apply to their next council tax bill in April 2020. However, local authorities may have to reissue their bill automatically to exclude the business rate charge.