

UPDATED - 18 March 2020

COVID-19 Response: Support to Business

Please read on for important information relating to COVID-19, and the guidance to employers and businesses across Northumberland.

Guidance to employers and businesses about COVID-19

The UK Government has produced guidance for employers about the signs and symptoms and how to treat staff presenting with symptoms. As well as information on the support available. Click here to find out more:

<https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses>

Business Rate Measures

Government has announced the intention to increase the Business Rates retail discount in England to 100% for the 2020 to 2021 tax year for properties below £51,000 rateable value.

Government will introduce a business rates holiday for retail, hospitality and leisure businesses in England for the 2020 to 2021 tax year.

Businesses that are eligible for the increased retail discount will receive a new bill from the Council as soon as possible. As this relief will mean that eligible businesses have no business rates to pay in 2020/21 the direct debit payments previously notified for 2020/21 will not be collected.

Small Business Grant Funding

Government is providing funding for local authorities to support small businesses that already pay little or no business rates because of Small Business Rate Relief (SBRR). This will provide a one-off grant of £10,000 (increased from the £3,000 announced in the 11 March Budget) to businesses currently eligible for SBRR or Rural Rate Relief, to help meet their ongoing business costs.

Government is also providing £25,000 grants to retail, hospitality and leisure businesses operating from smaller premises, with a rateable value over £15,000 and below £51,000.

The Council is awaiting further detailed information from the Government with regard to these one off grants for small businesses and will make further information available as soon as possible.

Larger businesses - Coronavirus Business Interruption Loan Scheme

A new Coronavirus Business Interruption Loan Scheme, delivered by the British Business Bank, will enable businesses with a turnover of no more than £41m to apply for a loan. The

value of this loan was increased by the Chancellor on 17 March from £1.2m to £5m. Government will ensure businesses can access the first 6 months of that finance interest free, as Government will cover the first 6 months of interest payments. For further information please click here to find out more

<https://www.british-business-bank.co.uk/ourpartners/supporting-business-loans-enterprise-finance-guarantee/>

Other measures from UK Government

Statutory Sick Pay - For businesses with fewer than 250 employees, the cost of providing 14 days of statutory sick pay per employee will be refunded by the UK Government in full. This will provide 2 million businesses with up to £2bn to cover the costs of large-scale sick leave.

Time to Pay - A dedicated helpline has been set up to help businesses and self-employed individuals in financial distress caused by COVID-19 and with outstanding tax liabilities to receive support with their tax affairs. Through this businesses may be able to agree a bespoke Time to Pay arrangement tel 0800 0159 559.

Support for UK exporters - Other support for export, supply and UK Export Finance impacted by COVID-19 can be found by clicking here
https://www.gov.uk/government/publications/coronavirus-covid-19-guidance-for-uk-businesses/coronavirus-covid-19-guidance-for-uk-businesses?mc_cid=1ad0111cb3&mc_eid=baa75b48a9

North East Growth Hub COVID-19 Toolkit To keep up to date with the latest updates and guidance visit the North East Growth Hub COVID-19 Toolkit – please click here for more information
https://www.northeastgrowthhub.co.uk/toolkits/covid-19-coronavirus-toolkit?mc_cid=1ad0111cb3&mc_eid=baa75b48a9

Request for UK Industry support The UK Government has issued a call to action to companies who have the capabilities to repurpose their staff and facilities to making ventilators to assist in treating patients affected COVID-19. If your business is able to support this request - please either call 0300 456 3565 or email ventilator.support@beis.gov.uk
Further background to the request can be found by clicking here
<https://www.gov.uk/government/news/health-secretary-matt-hancocks-sunday-telegraph-op-ed>