

## Produced by the Regeneration Programmes and External Funding Team

# Special e-bulletin

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#### COVID-19 - Business support and funding opportunities 1.

#### **Business Rate Measures** 1.1

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.

### 1.2 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 oneoff 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 1.3

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 Click here

#### Support for larger firms through the COVID-19 Corporate Financing Facility 1.4

To support larger firms, the Bank of England has announced a new lending facility to provide a quick and cost effective way to raise working capital via the purchase of short-term debt. This will support companies which are fundamentally strong, but have been affected by a short-term funding squeeze, enabling them to continue financing their short-term liabilities. It will also support corporate finance markets overall and ease the supply of credit to all firms. Further details, including on how to access this funding will follow in the coming days, and the scheme will be available from the week commencing 23 March.

#### Statutory Sick Pay 1.5

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.

# 1.6 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.

## **1.7 Support for UK exporters**

Other support for export, supply and UK Export Finance impacted by COVID-19 Click here

#### **Request for UK Industry support** 1.8

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: Click here

#### COVID-19 business toolkit from North East Growth Hub 1.9

The North East Growth Hub has launched a Toolkit for business on COVID-19.

The aim of the toolkit is to provide businesses in the North East with the very latest information, as well as direct one to one support to help them navigate the measures Government are putting in place. To access the latest guidance for businesses and employers from the North East Growth Hub on Covid-19 and the toolkit: Click here

For any enquiries relating to the business support measures mentioned above, email (Covid19@advancenorthumberland.co.uk)

### 1.10 Facebook's \$100m Fund for Businesses Impacted by Coronavirus

The Facebook Small Business Grants Programme will be launched to help businesses that are experiencing disruptions in their cash flow as the global COVID-19 outbreak continues. The new scheme aims to help small businesses under threat of survival owing to the coronavirus pandemic offering US\$100 million (approximately £84 million) in cash grants and advertising credits on its ad platform for up to 30,000 eligible small businesses. Small businesses in over 30 countries where Facebook operates may be eligible to apply. At this stage there are no further details on industry eligibility or confirmation on the countries which will be included. The programme is expected to commence accepting applications in the coming weeks. Further details about eligibility and how to apply will be reported when available. Click here

### 1.11 Short Deadline for Urgent Small Charity Coronavirus Poverty Relief Applications (UK)

The £1 million Coronavirus Charity Help Fund has been set up by Money Saving Expert's Martin Lewis personal charity fund to help those affected by the coronavirus. Small registered charities, or local arms of bigger charities can apply now for a grant of between £5,000 and £20,000 for specific coronavirus poverty relief projects in the UK. Please note the funding is only for specific coronavirus projects.

The deadline for applications is 11:59 pm on Wednesday 25 March 2020.

The Coronavirus Charity Help Fund applications is available on this webpage: Click here

#### 2. New funding opportunities

#### 2.1 Sustainable Urban Development (SUD) call for ERDF projects (low carbon) - deadline extended to June 2020.

Up to £4 million of funding is available through this call which is looking to support the shift towards a low carbon economy and specifically promoting the production and distribution of energy derived from renewable resources. A minimum value of £500,000 of funding can be applied for. Outline application deadline has been extended to 30 June 2020. Projects must cover the North East LEP area. For more information, download the call specification. Click here

For further advice contact Elaine Maylin (elaine.maylin@northumberland.gov.uk)

# Looking for Funding?

Northumberland County 4 Community is a user-friendly and professional community funding database for Northumberland which has already helped secure millions of pounds worth of support to the area.

It is an online funding database and a step-by step process which enables you to identify and select funding schemes and awards that are appropriate to your project, and:

a convenient one-stop-shop of funding information.

- an information source with thousands of funding schemes including grants, loans and awards from local, regional and national UK government, European funding, charitable trusts and corporate sponsors.
- content ranging from modest community funds at one end of the spectrum to major, multilevel European initiatives at the other.

To access Northumberland County 4 Community you must register some basic details. Northumberland County Council funds this service, and partners and community users can access this free of charge. Registration will give you immediate, free and unrestricted access to the comprehensive database of funding opportunities and business advice services. You can browse or search for funding, generate reports, access news items in full and set up alerts to receive updates regarding suitable funding opportunities.

The Funding e-bulletin is designed to be viewed as an email or an electronic device and therefore is not formatted for printing.

- 1. Simply browse the overview to each fund
- 2. If anything catches your interest? Simply click on the click here link at the end of the paragraph or the active hyperlink and this will take you directly to the funders website
- 3. You can then view and print any information from there

NCC cannot be held responsible or liable for any information or broken webpages and links provided by third parties.

To remove your name from our mailing list, please click here and enter unsubscribe in the subject.

If you have any questions or wish to contribute a funding opportunity please contact us.



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