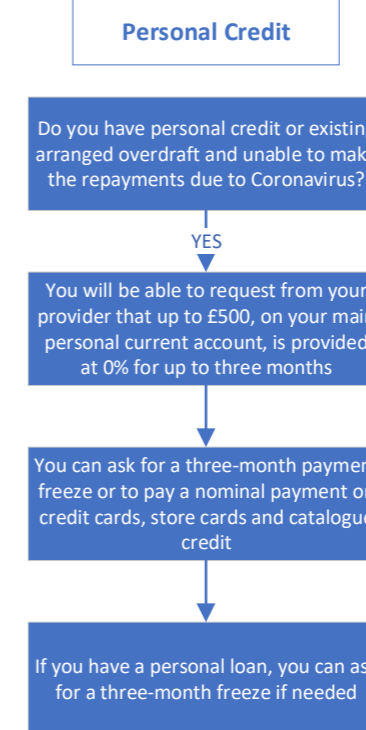
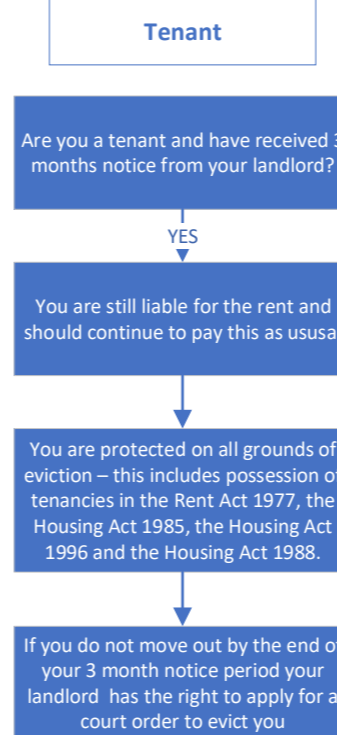
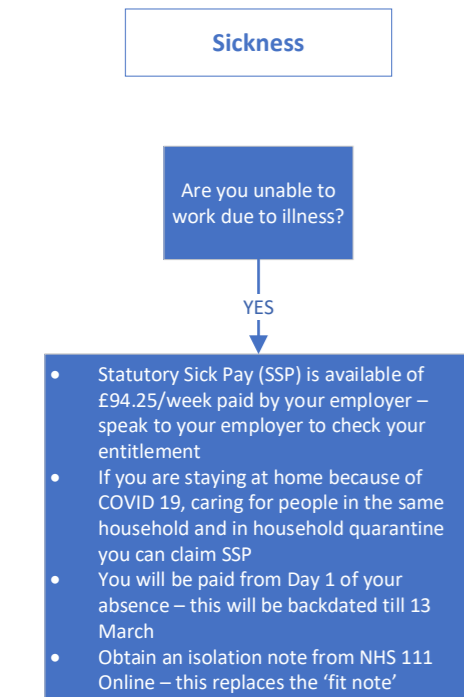
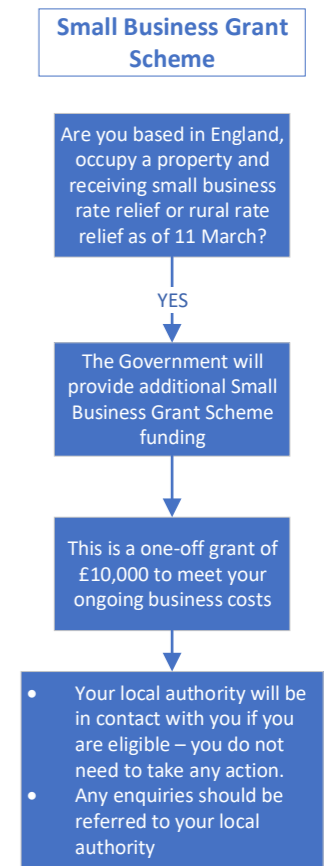
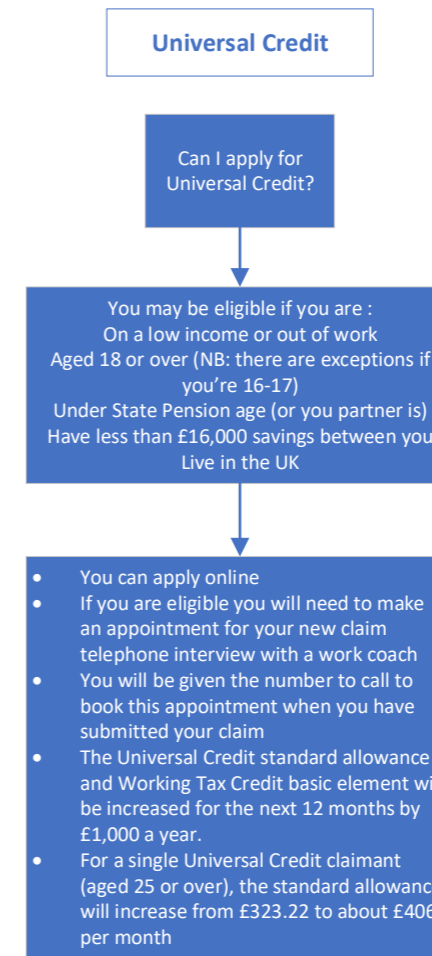
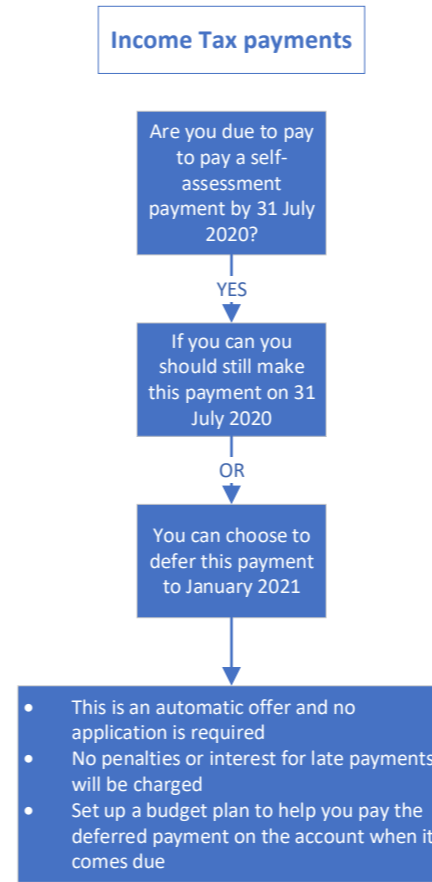
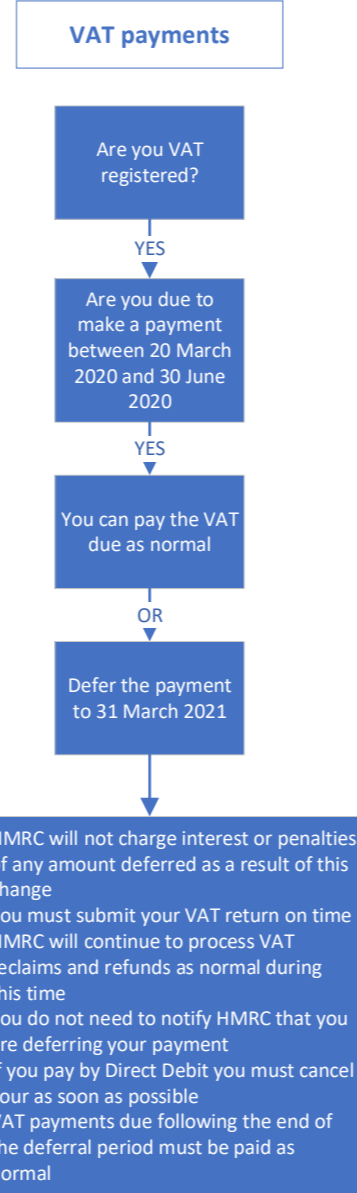
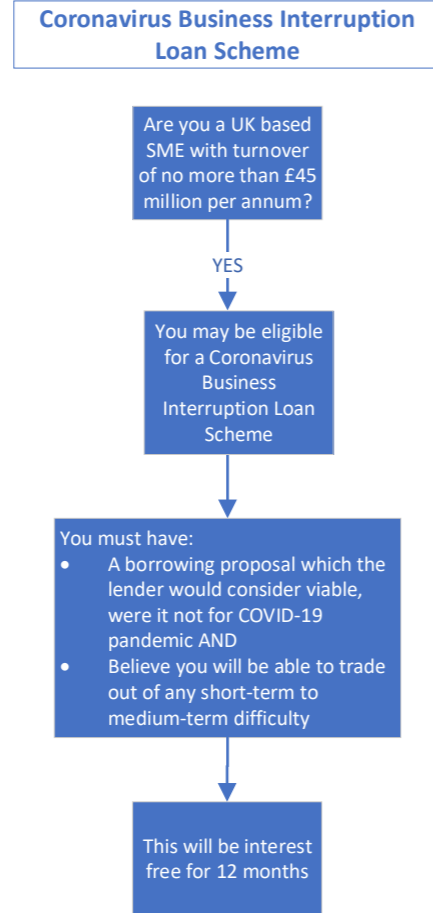
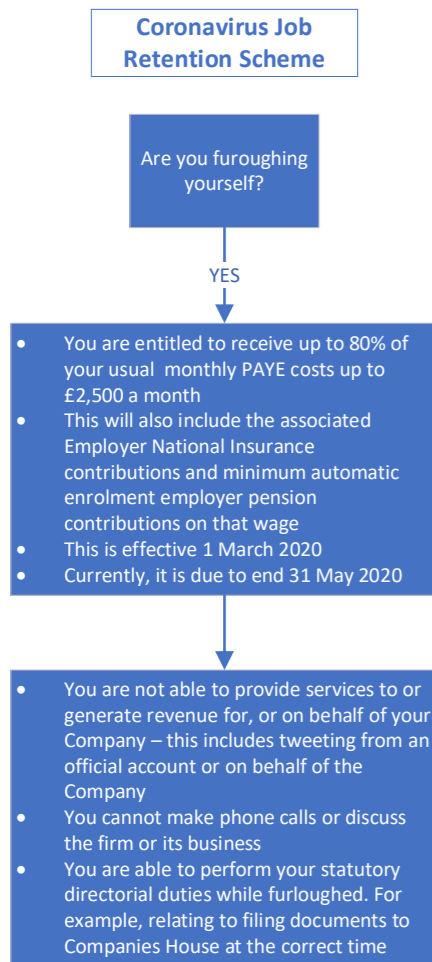


Small Company Director – UK Government Financial Support Packages – April 2020

NB: At the current time, Dividends are not covered by any of the UK Government's financial support packages



Coronavirus Job Retention Scheme

Are you furloughing yourself?

YES

- You are entitled to receive up to 80% of your usual monthly PAYE costs up to £2,500 a month
- This will also include the associated Employer National Insurance contributions and minimum automatic enrolment employer pension contributions on that wage
- This is effective 1 March 2020
- Currently, it is due to end 31 May 2020

- You are not able to provide services to or generate revenue for, or on behalf of your Company – this includes tweeting from an official account or on behalf of the Company
- You cannot make phone calls or discuss the firm or its business
- You are able to perform your statutory directorial duties while furloughed. For example, relating to filing documents to Companies House at the correct time

Coronavirus Business Interruption Loan Scheme

Are you a UK based SME with turnover of no more than £45 million per annum?

YES

You may be eligible for a Coronavirus Business Interruption Loan Scheme

You must have:

- A borrowing proposal which the lender would consider viable, were it not for COVID-19 pandemic AND
- Believe you will be able to trade out of any short-term to medium-term difficulty

This will be interest free for 12 months

VAT Payments

Are you VAT registered?

YES

Are you due to make a payment between 20 March 2020 and 30 June 2020

YES

You can pay the VAT due as normal

OR

Defer the payment to 31 March 2021

- HMRC will not charge interest or penalties of any amount deferred as a result of this change
- You must submit your VAT return on time
- HMRC will continue to process VAT reclaims and refunds as normal during this time
- You do not need to notify HMRC that you are deferring your payment
- If you pay by Direct Debit you must cancel your as soon as possible
- VAT payments due following the end of the deferral period must be paid as normal

Income Tax Payments

Are you due to pay to pay a self-assessment payment by 31 July 2020?

YES

If you can you should still make this payment on 31 July 2020

OR

You can choose to defer this payment to January 2021

- This is an automatic offer and no application is required
- No penalties or interest for late payments will be charged
- Set up a budget plan to help you pay the deferred payment on the account when it comes due

Universal Credit

Can I apply for Universal Credit?

You may be eligible if you are :

- On a low income or out of work
- Aged 18 or over (NB: there are exceptions if you're 16-17)
- Under State Pension age (or you partner is)
- Have less than £16,000 savings between you
- Live in the UK

- You can apply online
- If you are eligible you will need to make an appointment for your new claim telephone interview with a work coach
- You will be given the number to call to book this appointment when you have submitted your claim
- The Universal Credit standard allowance and Working Tax Credit basic element will be increased for the next 12 months by £1,000 a year.
- For a single Universal Credit claimant (aged 25 or over), the standard allowance will increase from £323.22 to about £406 per month

Sickness

Are you unable to work due to illness?

YES

- Statutory Sick Pay (SSP) is available of £94.25/week paid by your employer – speak to your employer to check your entitlement
- If you are staying at home because of COVID 19, caring for people in the same household and in household quarantine you can claim SSP
- You will be paid from Day 1 of your absence – this will be backdated till 13 March
- Obtain an isolation note from NHS 111 Online – this replaces the 'fit note'

Small business rates grant

Are you based in England, occupy a property and receiving small business rate relief or rural rate relief as of 11 March?

YES

The Government will provide additional Small Business Grant Scheme funding

This is a one-off grant of £10,000 to meet your ongoing business costs

- Your local authority will be in contact with you if you are eligible – you do not need to take any action.
- Any enquiries should be referred to your local authority

Scottish Government support for business

Are you based in Scotland and in receipt of the Small Business Bonus scheme or Rural Grant?

YES

You will receive a £10,000 grant and 1.6% relief for all properties

Northern Ireland Executive support for business

Are you based in Northern Ireland with a NAV of up to £15,000?

YES

You will receive a small business grant of £10,000

Landlord

Are you a landlord and want to serve notice to end the tenancy?

YES

You must give your tenants 3 months notice

If you have a Buy-to-Let Mortgage you will be protected by the 3-month mortgage payment holiday

You are legally obligated to ensure your property meets the required standard – urgent essential health and safety repairs should be made

If the tenants have not left after 3 months you can apply for a court order to proceed

Tenant

Are you a tenant and have received 3 months notice from your landlord?

YES

You are still liable for the rent and should continue to pay this as usual

You are protected on all grounds of eviction – this includes possession of tenancies in the Rent Act 1977, the Housing Act 1985, the Housing Act 1996 and the Housing Act 1988.

If you do not move out by the end of your 3 month notice period your landlord has the right to apply for a court order to evict you

Personal Credit

Do you have personal credit or existing arranged overdraft and unable to make the repayments due to Coronavirus?

YES

You will be able to request from your provider that up to £500, on your main personal current account, is provided at 0% for up to three months

You can ask for a three-month payment freeze or to pay a nominal payment on credit cards, store cards and catalogue credit

If you have a personal loan, you can ask for a three-month freeze if needed