



Coronavirus

Business support



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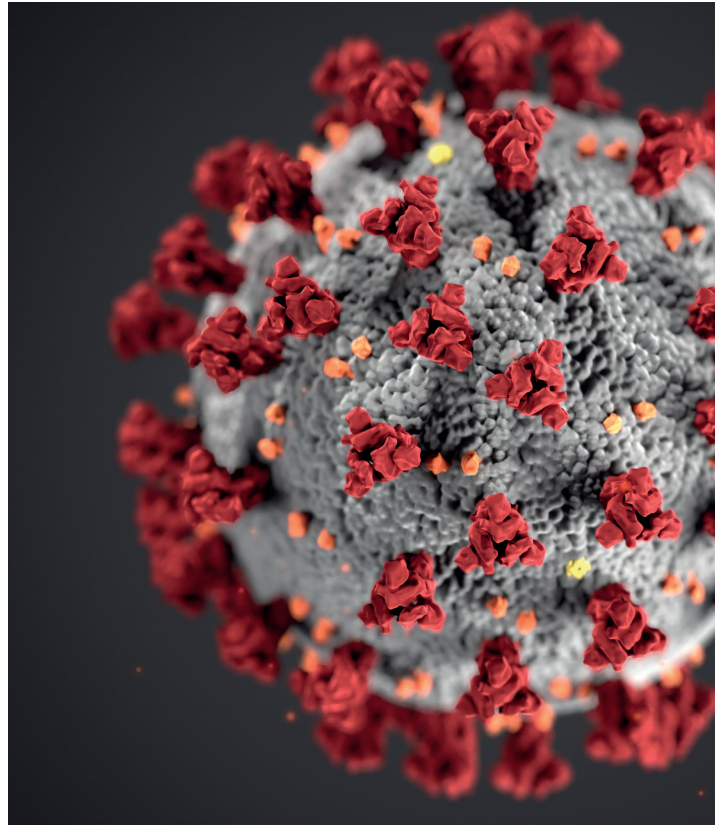


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COVID-19

**Carston Accountants
we have been supporting
businesses across many
industries in England and
Wales for many years now
and we will continue to do
so through this crisis.**



The COVID-19 outbreak is a global crisis, during this time of uncertainty we want to assure you we are fully committed to the health and wellbeing of our employees and clients. We are proactively following Government guidance to protect our people and ensure we are able to provide the support and services to our clients and their businesses.

At Carston Chartered Accountants, we strive to continue to support and advise our clients through these challenging times. The Government has set out a number of measures to support UK businesses impacted by Coronavirus. [Our advisers can offer expert advice and guidance as a free service for any business that is concerned about the ongoing pandemic.](#)

In this article, we have compiled a list of resources and useful advice to help you and your business.



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Support in the UK

Coronavirus Business Interruption Loan Scheme

Working with the British Business Bank, the Chancellor has announced he will be extending the Business Interruption Loan Scheme for small and medium sized businesses announced in the Budget last week. The loan scheme makes available loans upto £5million with no interest payable in the first six months.

Business Rates

The Chancellor has announced a business rates relief holiday will be offered to all businesses in the retail, hospitality and leisure sectors for 2020/21 tax year. A £25,000 grant will also be available for these businesses operating in smaller premises with a rateable value between £15,000-£51,000.

A cash grant of £10,000 will be available to the smallest businesses delivered by local authorities. Those businesses that pay little or no business rates and are eligible for small business rate relief and rural rate relief will be awarded the cash grant. Advice on these grants will be delivered to local authorities imminently and the funding will be given from early April. Small businesses eligible for these grants will not need to apply for the cash but will be contacted directly from local authorities.

Statutory Sick Pay Support

Businesses with less than 250 employees (as of February 28th 2020) will be refunded in full upto 14 days Statutory Sick Pay (SSP) per eligible employee who has to be off work

due to Coronavirus. SSP will be payable from Day 1 due to COVID-19 rather than the usual Day 4. Employers should maintain records of staff absence but should not require employees to produce a fit to work note, an alternative note will be made available shortly through NHS111.

Tax Helpline

All businesses and self-employed people in financial distress, regarding their tax liabilities, may be eligible to receive support with their tax affairs through HMRC's Tax Helpline service. There is now a dedicated helpline on 0800 0159 559 for those concerned about being able to pay your tax due to COVID-19.

IR35 Postponed

The government has confirmed that it is postponing the reforms to the off-payroll working rules, IR35, from April 2020 to the 6th April 2021.

Mortgage Holidays

The government is to support households affected by COVID-19 by providing mortgage payment holidays of up to three months. The guidance from mortgage lenders is that there will be a fast-track system for approval but not everyone will be granted a payment holiday – you will need to show that there has been an impact of COVID-19. The unpaid interest will be recovered later but individual credit ratings will not be affected.



Support in Wales

Business in Wales

The Welsh Government has announced a package of support worth £1.4bn for small businesses to help them during the coronavirus outbreak.

Development Bank of Wales

The Development Bank of Wales has funding available immediately to Welsh businesses. The Welsh Government is working closely with the Development Bank of Wales to consider additional support to help businesses through the Covid-19 impact.

Shops, leisure and hospitality businesses with a rateable value of £51,000 or less will receive 100% business rates relief and pubs with a rateable value of between £51,000 and £100,000 will receive a £5,000 reduction on their bill. This will be administered through your local authority.

Expanding on this support a new package providing in 2020/21, retail, leisure and hospitality businesses in Wales with one year business rates relief and a grant of £25,000 for retail, leisure and hospitality businesses with a rateable value of between £12,001 and £51,000.

It also provides a £10,000 grant to all businesses eligible for Small Business Rates Relief with a rateable value of £12,000 or less.

Businesses that qualify for this support will not need to do anything to apply for this scheme. This will be administered through the Business Rates system.

You do not need to contact your Local Authority about this, you will receive information in due course. Find out more: <https://businesswales.gov.wales/coronavirus-advice>



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