GOVERNMENT CORONAVIRUS SUPPORT FOR SMEs (22/04/2020)

UNIVERSITY OF WARWICK SCIENCE PARK

BUSINESS READY

ELIGIBLE UK BASED BUSINESSES

RETAIL, LEISURE, HOSPITALITY

PREMISES

SMALL BUSINESS GRANT SCHEME

EMPLOYEES

CJRS (CORONAVIRUS JOB RETENTION SCHEME)

SSP REBATE (STATUTORY SICK PAY)

TAX & COMPLIANCE

VAT DEFERRAL

TTP (TIME TO PAY)

FINANCING

CBILS (CORONAVIRUS BUSINESS INTERRUPTION LOAN SCHEME)

PREMISES

BUSINESS RATES HOLIDAY

CASH GRANT SCHEME

CASH GRANT SCHEME

WHAT IS IT?	£10,000 cash grant	Reimbursement for 80% of furloughed workers wages up to £2,500 per month, averaging for zero hours workers	SSP rate for employees off sick with COVID-19, up to 2 weeks SSP per employee	Deferral of VAT payments on returns due between 20th March and 30th June (refunds and reclaims paid out as normal)	TTP scheme allows payment of tax liabilities on a payment plan	Bank loans and overdrafts of up to £5M – 80% guaranteed by the government under CBILS	Business rates holiday for the whole of the 20/21 tax year	£10,000 cash grant	£25,000 cash grant
WHO DOES IT APPLY TO?	Any business in receipt of small business rate relief (SBRR), rural rates relief (RRR), or tapered relief	'Furloughed workers'; employees asked to stop working, but kept on the payroll.	Businesses with <250 employees at 28/02/2020	Applies to every business	Any business: individual circumstances dependent	Turnover <£45M and need to meet British Business Bank criteria	Applies to every business	Premises with rateable value <= £15,000	Premises with rateable value from £15,001 to £50,000
HOW DO YOU GET IT?	Your local authority will write to you with details but you'll need to complete an online form Coventry Warwickshire	Needs to be reported via a portal (launched 20/04/20) More details	The online service to reclaim SSP is not available yet More details	Automatic – do not make payment, pay any deferred VAT liability before the end of 20/21 tax year (5th April 2021)	Contact HMRC in the normal way to ask for a TTP arrangement	40 accredited providers (mainly high street banks, etc.) – ask specifically for the CBILS	Automatic - Local authority will reissue bills in April Detailed guidance	Automatic – Local authority will write to you with details. Cash grant	Automatic – Local authority will write to you with details. Cash grant