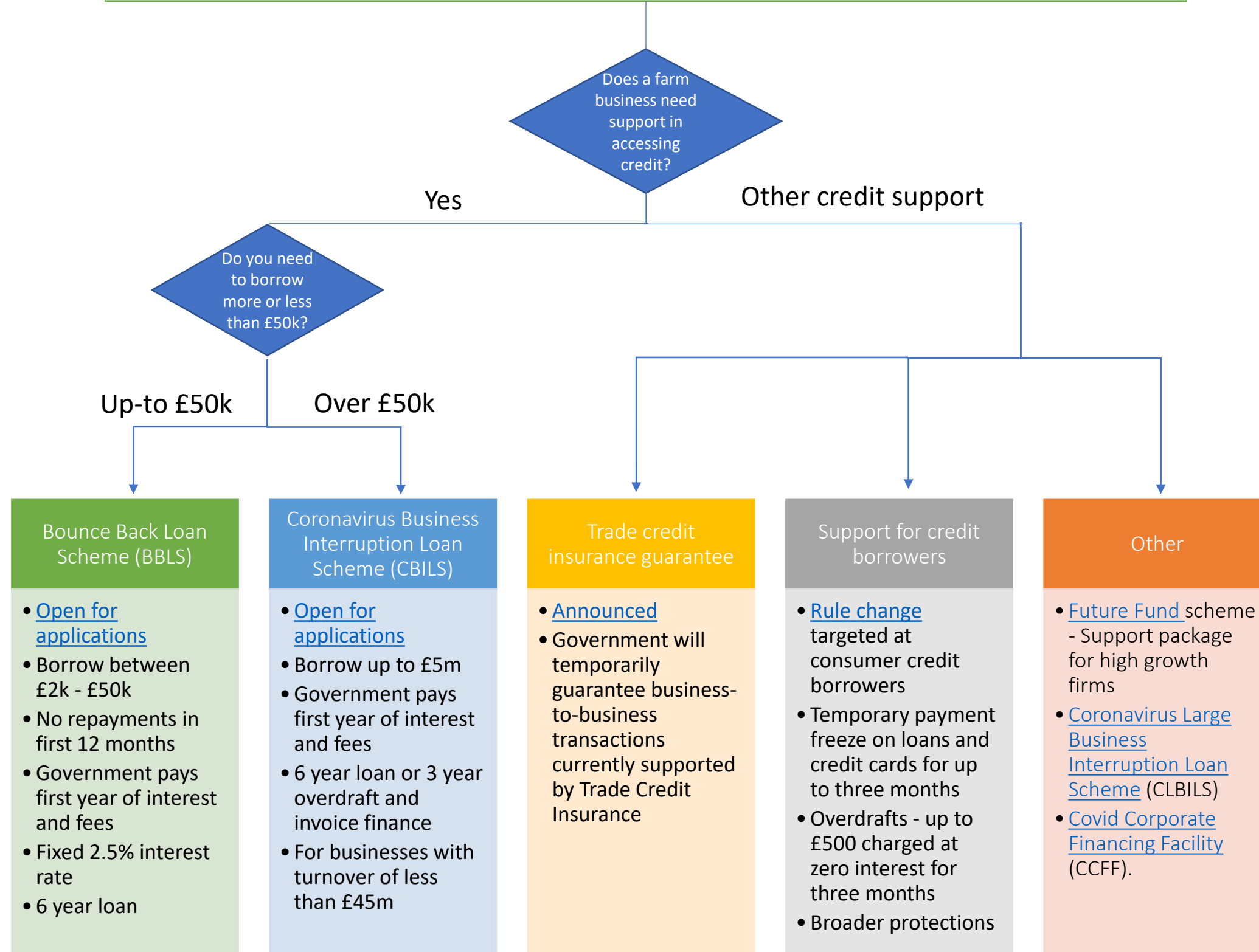


# COVID-19 Business Support Packages Flow Chart

For any queries please contact NFU Economics: Rohit Kaushish, [Rohit.Kaushish@nfu.org.uk](mailto:Rohit.Kaushish@nfu.org.uk) or Priya Punj, [Priya.Punj@nfu.org.uk](mailto:Priya.Punj@nfu.org.uk)



Schemes to support access to credit during the period of coronavirus disruption



# Coronavirus Business Support Packages

## Grants



Schemes to provide cash support for specific business impacts

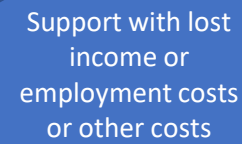


Agricultural Specific

Retail, Leisure and Hospitality

Economy wide

Lost Business Income



Other costs

Employment costs

Countryside Stewardship and Environmental Stewardship bridging payments

- [Details](#)
- For the 2019 claim year
- Interest free loans
- Receive a payment in May for 75% of the current estimated value of claims whilst processing completed on claim

Dairy Hardship Fund

- [Details](#)
- Eligible dairy farmers in England to access up to £10,000
- Cover 70% of their lost income during April and May
- Eligible for dairy farmers who have lost more than 25% of their income over April and May

Self Employment Support Scheme

- [Details](#)
- 80% of monthly self-employed profits with a cap of £2,500 per month.
- Paid initially for 3 months, backdated to March 2020
- Lump sum in June
- Available to those with total self-employed earnings below £50,000 and where those earnings account for more than half of their total income
- Open to those who traded in 2018/19, intend to continue to trade in the 2020/21 tax year and whose trade has been adversely affected by coronavirus

Job Retention Scheme

- [Details](#)
- Scheme to prevent redundancies
- Employer has to designate the employee as a 'Furloughed Worker' (FW)
- HMRC to reimburse 80% of the FW's wage up to £2,500 per calendar month
- Treasury will cover the employer national insurance and minimum auto-enrolment pension scheme contributions (up to £300 per month)
- Continue in current form until end of July. More flexibility from August to October.

Furloughed workers – parental leave

- [Details](#)
- Entitled to pay based on their usual earnings rather than a furloughed pay rate
- Full earnings will apply to Maternity Pay, Paternity Pay, Shared Parental Pay, Parental Bereavement Pay and Adoption Pay
- **Not a grant but a statutory payment from government to employee**

Statutory Sick Pay (SSP) reimbursement

- [Details](#)
- SMEs will be able to reclaim SSP for sickness absence due to COVID-19
- The refund will cover up to two weeks SSP per eligible employee
- Employers with fewer than 250 employees will be eligible
- Employers will not be required to provide a GP fit note but will need to maintain a record of staff absences
- The weekly rate has been increased to £95.85

Small Business Grant Fund

- [Details](#)
- Grants of £10,000 for Small businesses of any description qualifying for Small Business Rates Relief (Rateable Value of less than £15,000). Properties eligible for relief under the Rural Rates Relief Scheme are also eligible.

Top-up to local business grant funds scheme

- [Details](#)
- Discretionary fund
- Aimed at small businesses with ongoing fixed property-related costs affected by Covid 19
- There will be three levels of grant payments. The maximum will be £25,000.
- Businesses will be ineligible if they are eligible for other grants NOT including SEISS (Self Employment Income Support Scheme).

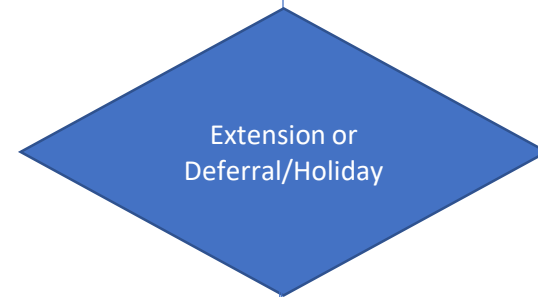
Retail, Hospitality and Leisure Grant Fund

- [Details](#)
- Grants of up to £25,000 available to businesses with Rateable Values between £15,000 and £51,000. These businesses must fall within the retail, hospitality and leisure criteria listed by Government and must have been within this criteria on March 11th 2020.

# Coronavirus Business Support Packages

## Extensions, payment holidays and deferrals

### Schemes to delay outgoings or address administrative challenges



Deferral/Holiday

Extensions

**Self-Assessment (Income tax)**

- Defer self-assessment for the self-employed for six months
- This applies to the second payment on account for 2019/20 due on 31st July 2020. This is now deferred until 31 January 2021 and no interest will be charged

**Business rates holiday (England).**

- [Details](#)
- All hospitality, retail and leisure businesses (including pubs) irrespective of rateable value have been granted a 12-month business rate holiday for the whole tax year 2020-2021 (i.e. the retail discount will be 100%).

**Support for credit borrowers**

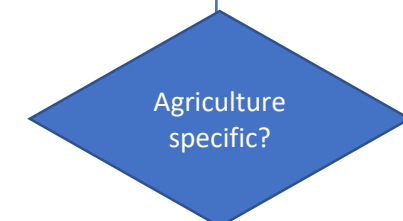
- [Rule change](#) targeted at consumer credit borrowers
- Temporary payment freeze on loans and credit cards for up to three months
- Overdrafts - up to £500 charged at zero interest for three months
- Broader protections

**Flexible Finance Support Packages**

- Many finance providers are supporting existing customers by offering flexible terms on existing debt
- Loan repayment holidays
- Emergency loans and overdrafts with no fees
- Immediate access to deposit balances with no penalty

**Value added tax (VAT)**

- [Details](#)
- VAT payments have been deferred up to 31 March 2021
- The deferral for VAT payments applies from 20th March 2020 until 30th June 2020.
- VAT registered businesses should continue to file their VAT returns by the due date



No

Yes

**MOT Testing**

- [Six month exemption](#) from MOT testing for those vehicles due from 30 March 2020
- Lorries, buses and trailers will be exempt from needing an MOT test certificate for three months from 21st March 2020

**Company accounts filing extension.**

- Any limited company that is affected by the impact of Covid 19 and cannot file their annual accounts by the filing date can now apply for a [three month extension](#)

**Annual leave carry over**

- Employees who cannot take all their annual leave due to the coronavirus pandemic will be able to carry it over for [two years](#)
- Allow up to 4 weeks of unused leave to be carried into the next 2 leave years

**Business rates revaluation postponed**

- A [revaluation](#) of business rates will no longer take place in 2021 to help reduce uncertainty for firms

**Countryside Productivity Small Grants Scheme (CPSG) and RDPE Programme claims**

- The deadline for claims for Round 2 of the Countryside Productivity Small Grant Scheme to be submitted has been extended from midnight on May 31st until midnight on July 31st

**BPS and Countryside Stewardship application deadline extension**

- Deadline for 2020 BPS applications, Countryside Stewardship (CS) revenue claims, Environmental Stewardship (ES) claims, and woodland legacy revenue claims is extended by one month to midnight on 15th June 2020