



CORONAVIRUS COVID 19

INFORMATION ABOUT BUSINESS SUPPORT FROM THE FARMER NETWORK

Friday 17th April 2020

This briefing provides information about the Government support available to businesses during the Coronavirus outbreak. For more details, click [Coronavirus business support](#) and with any questions contact the Farmer Network on 01768 868615 or E mail: Veronica@thefarmernetwork.co.uk.

CORONAVIRUS SELF EMPLOYMENT INCOME SUPPORT SCHEME

Self-employed workers will be able to apply for a grant worth 80% of their average profits up to a max of £2,500 a month for 3 months. The scheme is targeted at those whose trading profits are under £50k and who are registered as self-employed or a member of a partnership. Click on [who is eligible for the scheme](#) and how it will work.

The grants will be taxable and will need to be declared on tax returns by January 2022. The scheme will be paid through HMRC who will contact eligible tax payers in mid-May with payments being made from June onwards.

Note: if you are self-employed, Income Tax payments due in July 2020 under the Self-Assessment system will be deferred to January 2021.

SMALL BUSINESS GRANT FUNDING

Grants of £10,000 are available to businesses that receive Small Business Rate Relief Rate, Rural Rate Relief or tapered relief. The maximum rateable value limit is £15,000. District councils are distributing these grants and links to their websites are as follows:

[Allerdale](#), [Barrow](#), [Carlisle](#), [Copeland](#), [Eden](#), [South Lakeland](#), [Craven](#), [Harrogate](#), [Richmondshire](#).

GRANTS FOR RETAIL, HOSPITALITY AND LEISURE BUSINESSES

Grants of £25,000 are also available to retail, hospitality and leisure businesses with a rateable value of more than £15,000 but less than £51,000 – to apply contact your Local Authority on the links above.

BUSINESS RATES HOLIDAY FOR RETAIL/HOSPITALITY/ LEISURE BUSINESSES

Businesses in the retail, hospitality and leisure sectors in England will not have to pay business rates for the 2020-21 tax year. Local authorities will apply the business rates holiday to your bills automatically.

CORONAVIRUS BUSINESS INTERRUPTION LOAN SCHEME

This scheme helps SME businesses access finance of up to £5 million. You apply via your lender's website or through one of 40 accredited finance providers offering the scheme. The scheme has now been extended to support all viable small businesses affected by Covid-19 but we are aware that there have been difficulties in accessing the scheme. For more details: [click here](#)

DEFERRAL OF VAT PAYMENTS

If you have a VAT payment due between 20 March 2020 and 30 June 2020, you have the option to defer the payment until a later date **or** pay the VAT due as normal. Taxpayers will be given until the end of the 2020/2021 tax year to pay any liabilities that have accumulated during the deferral period. You will still need to submit VAT returns and VAT refunds and reclaims will be paid as normal.

If you're in temporary financial distress because of COVID-19, help is available from HMRC's [Time to Pay scheme](#).

CORONAVIRUS JOB RETENTION SCHEME

The Coronavirus Job Retention Scheme is open to any employer whatever their size. Employers will need to apply to HMRC for a grant to cover 80% of the salary of retained workers who are not working but who are "furloughed" and kept on payroll, rather than being laid off. You need to designate affected employees as 'furloughed workers' and officially notify your employees of this change in writing.

There will be a cap of £2,500 a month for each worker and employers can top up the salary to 100% of wages. HMRC are working to set up a system for reimbursement and the Government is aiming for the scheme to be up and running from 20th April. The Chancellor announced on 17th April that the Scheme is being extended into June.

STATUTORY SICK PAY REBATE FOR SMEs

If you employ staff and they are off sick or need to self-isolate, they will most likely be entitled to Statutory Sick Pay - currently £94.25 per week. The Government will provide a refund to cover up to 2 weeks' SSP per eligible employee who has been off work because of coronavirus.

HELP FROM THE FARMER NETWORK

Do you need help developing a contingency plan, accessing supplies or with finding emergency labour? Please give us a call on 01768 868615 or e mail: Admin@thefarmernetwork.co.uk.

We send out an E News update every Friday afternoon to Farmer Network members. It is very important that you provide us with an e mail address for your business and talk to our office on 01768 868615 if you are not receiving E News (also check your Junk folder).

**We post information and updates on our social media pages –
Facebook "[@thecumbriafarmernetwork](#)" and "[@theyorkshirefarmernetwork](#)"
Twitter "[@farmernetwork1](#)".**

Go to our Facebook pages to join our new Coronavirus Group