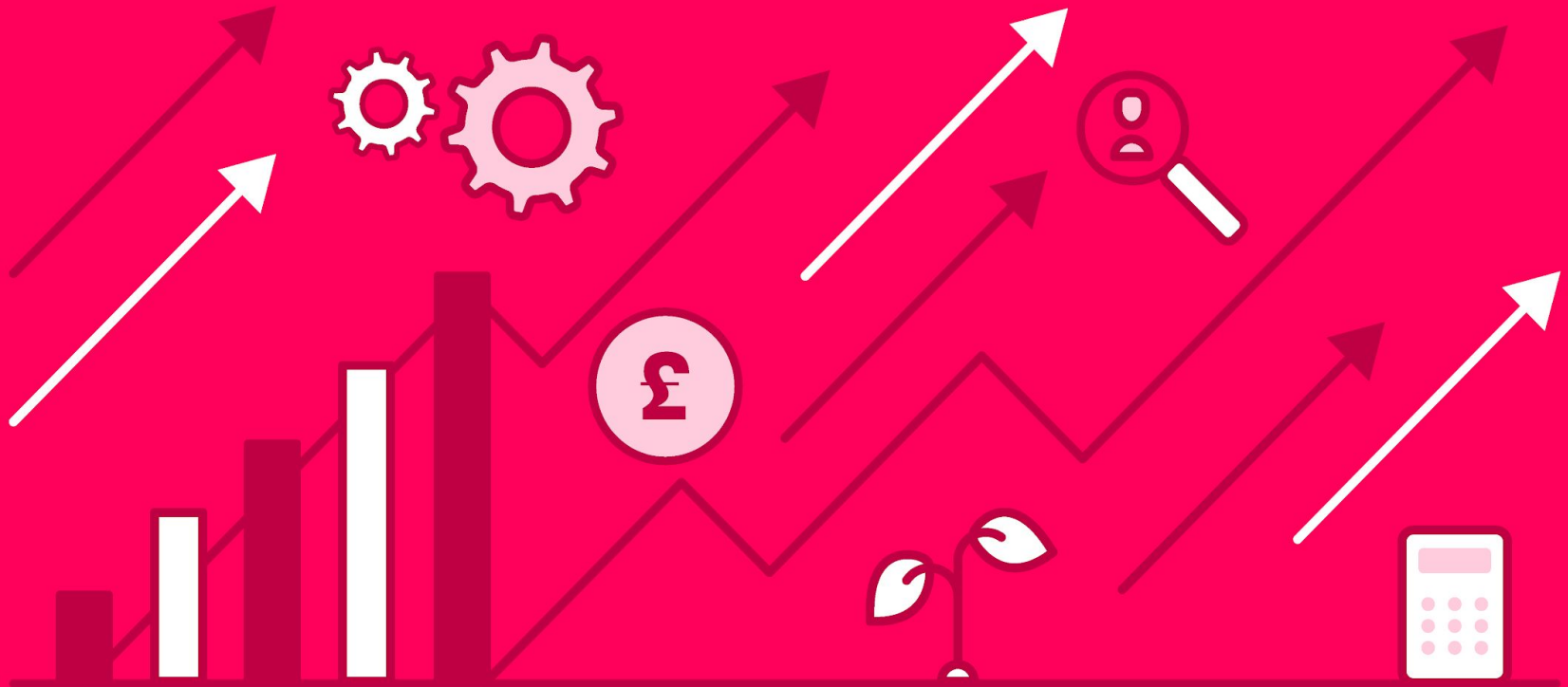


The Financial Support Available During COVID-19 and Beyond - Webinar from Crunch.



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Unlimited support - expert advice - real people.



- We've helped tens of thousands of people in your situation
- 10 years experience focused on small businesses, freelancers, and contractors
- Huge bank of resource and support available for free on our website
- Over 9 million page views from over 3.4million visitors each year
- Since February 2020 alone we've had more than 160,000 views of our COVID-19 support material
- Free software and complete accountancy packages for sole traders and limited companies

Agenda

- Main government support schemes available to businesses
- Other government support
- Coming out of lockdown
- Useful resources

Content is for general information only. Always take advice. [Read our full disclaimer.](#)

Name of Scheme	Sole Traders/ Partnerships	LTD Co.	Can you still get support?	Ends
CJRS - Furlough scheme	No	Yes	Yes - for existing claims for pay periods to 31 October 2020 Extended CJRS for new and existing claims from 1 November 2020	31/03/21
Job Support Scheme	No	Yes	Scheme due to open when CJRS closes	tbc
Self-Employment Income Support Scheme (SEISS)	Yes	No	Tranche 1 and 2 closed. Third tranche available for period 1 November 2020 to 31 January 2021. Fourth tranche 1 February to 30 April 2021 TBC	Planned 30/4/2021
Bounce Back Loans	Yes	Yes	Yes - including top up loans	31/01/21
Coronavirus Business Interruption Loans (CBILS)	Yes	Yes	Yes	31/01/21
Delay to VAT payments	Yes	Yes	No - deferral was for payments from March - June	Already finished
Delaying Company Accounts	No	Yes	Yes - apply to Companies House	No end date
Statutory Sick Pay (SSP) Rebate for employers	Yes	Yes	Yes	No end date
Delay to Self Assessment Payment on Account	Yes	Yes	Yes - July 31st payments could be deferred - extra 12 months time to pay available	Repayment by 31/01/21
Universal Credit	Yes	Yes	Yes - Increased support available	No end date
Mortgage and Loan Payment Holidays	Yes	Yes	Yes, for up to six months - approach your lender	tbc

Use the online tool at: <https://www.gov.uk/business-coronavirus-support-finder>

Coronavirus Job Retention Scheme - after 1/11/20

Extended CJRS, commonly known as the Furlough Scheme, it is a taxable grant - not repayable.

Who's it for?

Employers with Employees (including ltd company directors) on PAYE

Amount

Government pays up to 80% of employee wages per month, capped at £2,500

Terms

Must have submitted payroll (RTI filed with HMRC) between 20/03/20 to 30/10/20

November 2020 - March 2021 - Full-time or flexible furlough available

Employers only pay Employers National Insurance + Pensions contributions

Employers should claim each month

(Grant can be **claimed from 11/11/20. November claim must be submitted by 14/12/20.**

Subsequent monthly claims must be made within 14 calendar days of month end)

Can re-employ and furlough employees who were on payroll but made redundant after 23/9/20

Coronavirus Job Retention Scheme - before 1/11/20

Outgoing CJRS, commonly known as the Furlough Scheme, it is a taxable grant - not repayable.

Who's it for?

Employees (including ltd company directors) on PAYE before 19/3/20.
Scheme now ended for pay periods up to 31 October, claims close 30 November 2020

Amount

October, Govt. pays up to 60% of employee wages per month, capped at £1,875.

Terms

Closed to new claims - only previously furloughed employees (including those on payroll at 23/09/20 but made redundant after) can continue to be furloughed or re-furloughed

July - Flexible Furlough

August - Employers National Insurance + Pensions contributions

September - 10% of furloughed salary + Employers National Insurance + Pensions

October - 20% of furloughed salary + Employers National Insurance + Pensions

Final claim must be made by 30/11/20

Job Retention Bonus of £1,000 previously announced has been suspended

Self-Employment Income Support Scheme

SEISS is a taxable grant based on average self-employed trading profits - in multiple 'tranches'

Who's it for?	Self-employed (Sole Trader or Partnership - NOT Limited Companies)
Amount	Third grant - 80% of average profits capped at £7,500 for 3 months.
Terms	<p>You must have submitted your 2018/19 Self Assessment Profits must be less than £50,000 and be more than 50% of your total income. No support for newly self-employed in 2019/20 tax year.</p> <p>First grant - up to 80% capped at £7,500 closed 13/07/20 Second grant - up to 70% capped at £6,570 closed 19/10/20 Third grant - Claims open from 30th November 2020 Fourth grant - Level of grant to be confirmed</p>

Coronavirus Job Support Scheme - Open Businesses

Replacement for the Furlough Scheme, it is a taxable grant - not repayable.

Who's it for?	Employees (including ltd company directors)
Amount	Employee works minimum 20%, gets paid 73% of total wages. Government contributes 61.67% of hours not worked, capped at £1,541.75 per month
Terms	<ul style="list-style-type: none">- Employee must work a minimum 20% of usual hours- For unworked hours, employee is paid $\frac{2}{3}$ of usual salary- Employer contributes 5% of unworked hours- Government contributes 61.67% of unworked hours- Ability to hop on and off scheme with a minimum of 7 working days- Employer pays NI & pension (plus whatever they've actually worked)

Coronavirus Job Support Scheme - Closed Businesses

Replacement for the Furlough Scheme, it is a taxable grant - not repayable.

Who's it for?	Employees (including ltd company directors)
Amount	Employee gets $\frac{2}{3}$ of normal salary capped at £2,100 per month
Terms	<ul style="list-style-type: none">- Businesses legally required to close- Employer pays up to $\frac{2}{3}$ of normal salary, capped at £2,100 per month- Employer recovers paid salary from government- Employer pays NI & pension

Loan schemes

Either the Bounce Back Loan or the Coronavirus Business Interruption Loan Scheme (CBILS)

Who's it for?	Both schemes available to almost any UK small or medium business (SME)
Amount	Loans between £2,000 and £5 million
Terms	<p>Bounceback Loan - between £2,000 and 25% of turnover capped at £50,000 Repayable over ten years 100% Government backed with no interest or repayments for first 12 months, then rate set at 2.5% a year. You can top up an existing BBL if you've not taken the maximum.</p> <p>Coronavirus Business Interruption Loan Scheme (CBILS) 80% government backed loans and other finance up to £5 million, no interest or fees in first year. It can be harder to access funds as needs commercial underwriting</p>

Other support available

- Grants for businesses with premises
 - Original grants (in March 2020) should have been made to eligible businesses by now
 - New grants (**ENGLAND**) to **businesses legally required to close** after 1st November 2020. If rateable value:
 - Equal to or less than £15,000 = £1,334 per month
 - £15,001 to £50,999 = £2,000 per month
 - £51,000 or more = £3,000 per month
 - New grants (**ENGLAND**) to **businesses under local restrictions (Tier 2)**. If rateable value:
 - Equal to or less than £15,000 = £934 per month
 - £15,001 to £50,999 = £1,400 per month
 - £51,000 or more = £2,100 per month
 - Backdated cash grants for those in hospitality, leisure and accommodation if in **Tier 2** or **3** between **01/08/20** to **05/11/2020**

Other support available

- Delay to VAT payment - option to now pay in smaller interest free payment during 21/22 tax year
- VAT rate reduced for hospitality and tourism industry (Automatic from 15/7/20 to 31/03/21)
- Delaying Company Accounts filing (automatic) or Corporation Tax payments (on request)
- Extended Time to Pay payment period available for Self Assessment including Payment on Account
- Universal Credit - increased amount and Minimum Income Floor suspended till April 2021
- Mortgage & Loan payment holidays & Stamp Duty changes (<£500k until March 2021)

Other support available (continued)

- SSP rebate for employers
- Kickstart scheme grant funding up to £6,500 per young person (16 - 24)
- Apprentice payment £2,000
- £500 support for those testing positive for Covid and isolating if they are on a low income - England
- Use the online tool at: <https://www.gov.uk/business-coronavirus-support-finder> to see what is available to you

Cashflow forecasting and cost control

- We have a free [cashflow forecasting spreadsheet template](#)
- Enter all of the business income and outgoings and predict your bank balance
- Ensure your business will have enough cash to function
- See whether there are any outgoings you can delay
- Are you able to shop around or find cheaper suppliers?
- Are there costs you can do without?

Next phase

- Accounting for any grants or [loans](#) received
- Keeping on top of your cash flow
- Working from Home
- Preparing for future shocks - business continuity
- Businesses with losses

Useful resources

- **Gov.uk** – Access Government support directly
- <https://www.crunch.co.uk/covid-19-support/> – Additional guides and this webinar recording
- **Crunch resources:**
 - [CJRS guide for employers](#)
 - [Bounce Back Loan guide](#)
 - [Self-employment Income Support Scheme guide](#)
 - [Cashflow forecasting and what to do in an emergency](#)
 - [Business continuity plan](#)