

## Coronavirus (COVID-19) - Helpline

### Supports & Assistance for UK Businesses

19 March 2020

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The coronavirus crisis is a fast-moving global situation with many businesses, employers and employees across the UK affected. The UK Government, Local Assembly here in the North and HMRC are all acting on this and have recently announced a range of support measures for businesses and individuals alike.

#### HMRC Arrangements

HMRC have established a dedicated helpline set up to help businesses and self-employed individuals in financial distress and with outstanding tax liabilities - including income tax, corporation tax, PAYE and VAT. The helpline is 0800 0159 559. Through this, businesses may be able to agree a bespoke Time to Pay arrangement, on a case-by-case basis, which is tailored to individual circumstances and liabilities.

HMRC have also stated that it will waive late payment penalties and interest where a business experiences difficulty contacting HMRC or paying taxes due to COVID-19.

Useful link:  
<https://www.gov.uk/difficulties-paying-hmrc>

#### Statutory Sick Pay (SSP)

SSP will now be available for eligible individuals diagnosed with COVID-19 or those who are unable to work because they are self-isolating in line with Government advice and will be payable from day 1, instead of day 4 for affected individuals.

The government will also bring forward legislation to allow small and medium-sized businesses and employers to reclaim SSP paid for sickness absence due to COVID-19.

#### Universal Credit and Employment & Support Allowance

Self-employed individuals will be able to avail of Employment and Support Allowance from day 1 of sickness, instead of day 8. For the duration of the outbreak, the requirements of the Universal Credit Minimum Income Floor will be temporarily relaxed for those who have COVID-19 or are self-isolating according to government advice, ensuring self-employed claimants will receive support.

#### Coronavirus Loan Scheme

A new Coronavirus Business Interruption Loan Scheme, delivered by the British Business Bank, will enable businesses to apply for a loan of up to £5 million, with the government effectively acting as



guarantor for up to 80% of the value of the loan, with no fees. Businesses can access the first 6 months of that finance interest-free. The government will cover the first 6 months of interest payments.

Full details, including the exact eligibility criteria, will be announced shortly, but we expect that the application process of the loan scheme will be dealt with through your own bank.

Useful link:  
<https://www.british-business-bank.co.uk/>

#### Small Business Grant Scheme

A small business grant scheme has been announced, including an immediate grant of £10,000 for small businesses eligible for the small business rate relief scheme (SBRR) with a net asset value of up to £15,000.

An immediate grant of £25,000 for companies in the retail, tourism and hospitality sectors, with a rateable value of between £15,000 and £51,000 is also to be made available. Full details on how all of the above will be administered have yet to be announced.

#### Rates Relief

An emergency £100 million rates package has been set aside to assist businesses in the North of Ireland impacted by COVID-19. This includes a delay in rates bills and a three month rates holiday for business ratepayers.

The Small Business Rate Relief scheme will be continued in 2020-21. The rates of relief and thresholds for eligibility have not changed.

Useful links:  
<https://www.nibusinessinfo.co.uk/content/covid-19-emergency-rates-package-businesses>

#### Interest Rates

The Bank of England has announced a further cut to interest rates bringing the base rate down to 0.1% to help fight the financial impact of Coronavirus.