COVID-19 - Government Funding
Summary of announced schemes in the UK
Updated: 24 April 2020
Introduction

Events are moving very fast and information is constantly being updated in relation to the UK Government’s funding response to COVID-19. Our aim is to summarise the information we are currently aware of and make this available to our clients and contacts.

This publication has been written in general terms and may not include all relevant information. We recommend that you obtain professional advice before acting or refraining from action on any of the content of this publication. In particular there are a number of areas where we are expecting further clarification in relation to the process of defining and agreeing the relevant scheme’s details, specifications and eligibility and therefore information is subject to change.
Summary of updates to existing funding initiatives and new measures announced between 20 - 24 April 2020 (all updates are shown in red)

General updates

24/04/20
• Press release announced that furloughed workers are to receive full parental or adoption leave entitlement
• 18 innovative digital solutions have been awarded up to £25k today under the TechForce19 challenge
• Further clarification has been provided by the treasury on taxation treatments for Small Business Grants Fund (SBGF) and Retail, Hospitality and Leisure Grant Fund (RHLGF)
• The Department for Business, Energy & Industrial Strategy are seeking views on ways to relax certain Capacity Market obligations and deadlines, reduce the burden and minimise terminations during COVID-19. Consultation closes at 11:45pm on 30 April 2020. More details here
• Vital ferry routes between Great Britain and Northern Ireland have been safeguarded, thanks to a multi-million-pound government scheme to help ensure critical freight can continue to move into and across the union. The package, worth up to £17 million, is being funded by the UK government and the Northern Ireland Executive and will be made available to operators so that they can continue running freight services on 5 sea routes between Great Britain and Northern Ireland during the COVID-19 pandemic, and
• Vital transport links to the mainland for people living on the Isle of Wight and the Isles of Scilly have been safeguarded during the COVID-19 pandemic, thanks to an emergency package of up to £10.5 million, granted by the government. The funding – agreed jointly by the Department for Transport and Her Majesty’s Treasury – will support the continuation of crucial passenger ferries to the Isle of Wight as well as sea and air links to the Isles of Scilly over the next 3 months.

23/04/20
• In its weekly report, the Bank of England announced it had bought £10.7bn of short-term debt issued by 35 businesses under the Covid Corporate Financing Facility (CCFF). In addition, 40 businesses have been given the green light to issue £28.4bn under the scheme. Another 101 have been approved in principle. The amount approved is 14 times the £2.8bn that has been lent under the small business lending scheme. However, the BoE said last week that more than a fifth of applicants have been turned down.
• The Business Secretary has set out new measures to protect UK high street from aggressive rent collection and closure.
• HM Treasury announces revision to the UK Debt Management Office’s financing remit 2020-21.
• 20,000 households in England are being contacted to take part in the first wave of a major new government study to track coronavirus (COVID-19) in the general population.

22/04/20
• The Ministry of Housing, Communities & Local Government has sent a letter to Local Authority Chief Executives about extending the statutory audit deadlines for 2019 to 2020.
• Businesses are expected to receive almost £10 billion in business rate relief as part of the government’s comprehensive package of support for the economy during the coronavirus pandemic.
Summary of updates to existing funding initiatives and new measures announced between 20 - 24 April 2020 *(all updates are shown in red)*

**General updates (continued)**

21/04/20
- Economic Secretary, John Glen has sent a *letter to front line staff working to provide essential banking services* – to include banks, building societies, credit unions and Post Office staff.
- Further details about *the UK Government ventilator challenge* have been provided to help with the manufacture, design and build of thousands of NHS ventilators in the fight against COVID-10.

20/04/20:
- Details of the amount of Coronavirus grant funding made available in England to small and medium businesses through local authorities are now available *here*. As of 20 April 2020, £6.11 billion has been paid out to 491,725 businesses properties, which is approximately half of the grant funding allocated (49.58%) through the Small Business Grants Fund (SBGF) and the Retail, Hospitality and Leisure Business Grants Fund (RHLGF).
- Government launches *new coronavirus business support finder tool* to help businesses and self-employed people across the UK to quickly and easily determine what financial support is available to them during the coronavirus pandemic.

**Government funding updates**

**Fund for England’s fishing and aquaculture sectors**
Following the announcement of the £10m fund for England’s fishing and aquaculture sectors on 17 April, further details have been provided, *click here to see more*.

**Self-employed Income Support Scheme (SEISS)**
- Deloitte have developed an *online calculator* to help the self-employed and members of trading partnerships estimate the support that may be available to them through the HMRC COVID-19 Self-employment Income Support Scheme.
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A raft of measures have been announced by the government regarding financial support

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| Future fund      | Convertible loans, with matched Government funding (up to £250m in aggregate to be matched by funding from the private sector) for innovative companies | Key eligibility criteria published to date:  
- Unlisted UK registered Company  
- Substantive economic presence in the UK  
- Business can attract the equivalent match funding from third party private investors and institutions  
- Business has previously raised at least £250,000 in equity investment from third party investors in the last 5 years  
Full eligibility criteria will be published in due course | The government scheme, which will be developed in partnership with the British Business Bank with the intention of launching for applications in May, will initially be open until the end of September. Over the coming weeks the Bank will work with government on the details on how the Future Fund will operate and how to apply for the scheme | [https://www.british-business-bank.co.uk/ourpartners/future-fund/](https://www.british-business-bank.co.uk/ourpartners/future-fund/) | Initial headline terms have been published by the Government, below. Though from the nature of the terms and amounts available this appears to be intended to support smaller companies that are too early in their development for debt finance | The scheme is currently being refined and developed and is expected to be launched in May |

| Grants and loans for R&D focused SMEs | SMEs focusing on research and development will benefit from £750 million of grants and loans. The £750 million of targeted support for the most R&D intensive small and medium size firms will be available through Innovate UK’s grants and loan scheme. Innovate UK, the national innovation agency, will accelerate up to £200 million of grant and loan payments for its 2,500 existing Innovate UK customers on an opt-in basis. An extra £550 million will also be made available to increase support for existing customers and £175,000 of support will be offered to around 1,200 firms not currently in receipt of Innovate UK funding. | This support is restricted to SMEs and will be delivered via Innovate UK. | Further detail on eligibility criteria and fund operation will be published in May | [https://www.gov.uk/government/news/billion-pound-support-package-for-innovative-firms-hit-by-coronavirus?utm_source=ff40ed9-89b7-471d-a93e-02315d7e5758&utm_medium=email&utm_campaign=govuk-notifications&utm_content=immediate](https://www.gov.uk/government/news/billion-pound-support-package-for-innovative-firms-hit-by-coronavirus?utm_source=ff40ed9-89b7-471d-a93e-02315d7e5758&utm_medium=email&utm_campaign=govuk-notifications&utm_content=immediate) |  |
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<td>Insolvency legislation</td>
<td>The Business Secretary announced a package of Insolvency measures to support businesses struggling for survival as a result of the COVID-19: • fast track implementation of some of the planned reforms to the corporate insolvency framework; and • temporary suspension of the wrongful trading provisions, retrospectively from 1 March, for three months. The government intends to fast track new legislation to introduce: • a short moratorium to protect companies from creditor action; • a new restructuring tool; and • prohibit the termination of essential supplies to protect the supply chain for companies undergoing a restructuring.</td>
<td>This is not a charter to absolve directors from liability for poor decision making. The wrongful trading rules are being temporarily relaxed to: &quot;reassure directors that the difficult decisions they have to make about the future viability of their business will not have to be unduly influenced by the exceptional circumstances which are entirely beyond their control.&quot; Note: directors may still be liable for fraudulent trading and breach of fiduciary duty.</td>
<td>N/A – no application required. Directors should, as with all decisions, document the thought process they have gone through and the evidence relied upon in making those decisions</td>
<td>Initial notice <a href="https://www.gov.uk/government/news/regulations-temporarily-suspended-to-fast-track-supplies-of-pppe-to-nhs-staff-and-protect-companies-hit-by-covid-19">https://www.gov.uk/government/news/regulations-temporarily-suspended-to-fast-track-supplies-of-pppe-to-nhs-staff-and-protect-companies-hit-by-covid-19</a> Last consultation on insolvency reform <a href="https://www.gov.uk/government/consultations/insolvency-and-corporate-governance">https://www.gov.uk/government/consultations/insolvency-and-corporate-governance</a></td>
<td>Whilst there is no formal guidance as yet, business leaders wrestling with the difficult decisions facing them on whether to try and keep a business ticking over or not, may consider: • What is the expectation that the business has a future when we emerge on the other side of this crisis? • If yes, how can that be evidenced? For example, is the workforce furloughed or made redundant? • How supportive are key suppliers/stakeholders and have deferred terms been agreed? Was the business already in default with suppliers? Directors should continue to review decision making in accordance with their internal governance measures. If directors are unsure of their ability to continue to trade as a going concern, they should consult external legal advisers.</td>
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<td>Coronavirus Job Retention Scheme</td>
<td>Payroll support for all firms and enterprises in the UK</td>
<td>• Covers any employer, business, charity or non for profit organisation in the UK who has a PAYE scheme set up on 19 March 2020.</td>
<td>In order to receive the grant employers must calculate the amount due and submit this via an HMRC portal.</td>
<td>New guidance is now available for employers and employees</td>
<td>• Employers will not be required to top up grants in order to receive funding. However, existing employment law requirements have not been changed and employers will have to carefully consider existing contractual terms and statutory obligations.</td>
<td>The scheme is now live. Employers who have begun redundancy programmes and those who have moved towards mandatory unpaid leave arrangements will have to consider how this alters the fairness of redundancy decisions and adapting existing reduced pay/work strategies.</td>
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<td>• Grant support to cover up to 80% of reference salary plus associated costs of anyone not working due to Coronavirus but whose job has been retained.</td>
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<td>For employers:</td>
<td>• Persons receiving grants in the capacity as a private individual (e.g. those employing nannies/domestic staff) will not be taxed on grant receipts.</td>
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<td>• The maximum grant will be £2,500 plus employer National Insurance plus the minimum auto-enrolment pension contribution.</td>
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<td>• Employees can be deemed “furloughed” from 1 March 2020 and must be “furloughed” for at least 3 continuous weeks.</td>
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<td>Grant claims will need to include</td>
<td>• Employees receiving grants in the capacity as a private individual (e.g. those employing nannies/domestic staff) will not be taxed on grant receipts.</td>
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<td>• Furloughing requires employee-employer agreement in writing.</td>
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<td>• Scheme runs from 1 March to 30 June and may be extended further.</td>
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<td>and end date)</td>
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<td>• No limit on the total level of funding available.</td>
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<td>• Grant portal due to open on 20 April 2020 with grants due to be paid within 4-6 days of claims made.</td>
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<td>• For employers:</td>
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<td>• At the end of a furlough period employees return to work or may be made redundant (subject to normal employment law obligations)</td>
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<td>• Number of employees being furloughed</td>
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<td>New guidance is now available for employers and employees</td>
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<td>• Claim period (start and end date)</td>
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<td>For employers:</td>
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<td>• Amount claimed (per the minimum length of furloughing of 3 weeks)</td>
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<td><a href="https://www.gov.uk/guidance/check-if-you-could-be-covered-by-the-coronavirus-job-retention-scheme">https://www.gov.uk/guidance/check-if-you-could-be-covered-by-the-coronavirus-job-retention-scheme</a></td>
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<td>• Bank account number and sort code</td>
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<td>• Contact name</td>
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<td>• Phone number</td>
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<td>• Individual claims must be made for each PAYE scheme.</td>
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<td>• Claims may only be made at 3 week intervals, although they may be backdated.</td>
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<td>• HMRC expect claims to be made shortly before or after payrolls are run.</td>
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<td>• HMRC may audit claims after the scheme concludes and requires records to be kept for a minimum of 5 years.</td>
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<td>Covid Corporate Financing Facility (CCFF)</td>
<td>Support for liquidity amongst large firms</td>
<td>To be eligible the business must have had, prior to being affected by COVID-19, a short or long-term rating of investment grade, or financial health equivalent to an investment grade rating.</td>
<td>Application details and FAQs can be found on the BOE website (see link in website box)</td>
<td>Initial notice <a href="https://www.bankofengland.co.uk/market-notices/2020/ccff-market-notice-march-2020">https://www.bankofengland.co.uk/market-notices/2020/ccff-market-notice-march-2020</a></td>
<td>Companies that do not currently issue Commercial Paper (CP) but are capable of doing so will in principle be eligible to utilise the CP Facility, provided they meet the eligible securities criteria, in other words of investment grade standing. This is based on A3/P3 or above rating for short term debt. Where a third-party rating is unavailable, the BOE will consider using the internal rating assessments from a borrower’s current lenders as a proxy.</td>
<td>Potential borrowers can now apply, through their bank using the application forms <a href="https://www.bankofengland.co.uk/news/2020/march/the-covid-corporate-financing-facility">here</a>. To apply you will need to liaise with your bank. It is important to note that not all banks issue commercial paper. If your bank does not issue commercial paper, UK Finance will provide a list of banks that are able to assist (<a href="https://www.bankofengland.co.uk/markets/market-notices/2020/ccff-market-notice-march-2020">here</a>).</td>
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- Major new scheme being launched by the Bank of England to help companies which make a material contribution to the UK economy to bridge Coronavirus disruption to their cash flows through loans.
- Up to 12 months support under a Covid Corporate Financing Facility
- Issued paper will need a short-term rating of A3/P3 / long term rating of BBB- or above (or to prove financial strength equivalent) as at 1 March 2020
- Issued paper will need a short-term rating of A3/P3 / long term rating of BBB- or above (or to prove financial strength equivalent) as at 1 March 2020
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<th>Coronavirus Large Business Interruption Loan Scheme (CLBILS)</th>
<th>Large business financial support</th>
<th>The route to accessing this financing is for borrowers to approach an accredited lender who will then, if necessary, apply to the scheme. The Key criteria are as follows:</th>
<th>British Business Bank will operate the CLBILS via its accredited lenders</th>
<th><a href="https://www.british-business-bank.co.uk/ourpartners/coronavirus-business-interruption-loan-schemes/clbils/clbils-for-businesses-and-advisors/">https://www.british-business-bank.co.uk/ourpartners/coronavirus-business-interruption-loan-schemes/clbils/clbils-for-businesses-and-advisors/</a></th>
<th>This scheme will be administered by the banks and we expect it to follow a similar template to CBILS e.g. for assessing “viability” of the borrowing proposal. Lenders will need further information to confirm eligibility. All lending decisions remain fully delegated to the accredited lenders.</th>
<th>The scheme launched on Monday 20 April 2020</th>
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<td>For all viable businesses with turnover of &gt;£45m</td>
<td>£25m where turnover is £45m-250m; and £50m where turnover is over £250m</td>
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<td>Loan thresholds will be</td>
<td>Loans of up to £50m backed by 80% Government guarantee and offered at a commercial rate of interest. NB – the borrower always remains 100% liable for the debt</td>
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| Coronavirus Business Interruption Loan Scheme (CBILS) | Small business financial support  
• For businesses with turnover of up to £45m, with the scheme open from 23 March 2020.  
• Lending scheme through the British Business Bank from £1,000 up to £5m per company with government meeting interest costs for the first 12 months. Finance terms are from three months up to 6 years for term loans and asset finance and up to three years for revolving facilities and invoice finance.  
• The scheme provides the lender with a government-backed guarantee against 80% of the outstanding facility balance, potentially enabling a ‘no’ credit decision from a lender to become a ‘yes’. NB – the borrower always remains 100% liable for the debt.  
• The first 12 months of these loans will be interest free, as the Government will cover these payments.  
• The scheme has now been amended to apply to ALL viable businesses, not just those that are unable to secure regular commercial financing.  
• Personal guarantees are prohibited for loans under £250,000. For loans over £250,000 personal guarantees are limited to 20% of amounts outstanding after recoveries of other assets and cannot be on principal homes.  

  The route to accessing this financing is for borrowers to approach 40+ accredited lenders who will then, if necessary, apply to the scheme.  
  The key criteria are as follows:  
  • Be UK based, with turnover of no more than £45 million per annum;  
  • Application must be for business purposes;  
  • More than 50% of turnover must come from trading;  
  • The CBILS facility must primarily be used to support trading in the UK;  
  • The Company must have a borrowing proposal that would be viable were it not for COVID-19 and be able to demonstrate that the provision of finance will enable the business to trade through any short-to-medium term difficulty; and  
  • There is a short list of ineligible sectors which can be found here.  

  It’s simple to apply and should take no longer than a standard application. Any small business interested in CBILS should, in the first instance, approach one of the 40+ accredited lenders with their borrowing proposal (recommended approach is through the lender’s website).  

  In one sense this is the Government guaranteeing the lender, not the borrower. The application process for loans is the same as for a normal high street loan.  
  Lenders have now started to publish their own guidance on loans being made available under the scheme.  

  The CBILS scheme is now confirmed as open, meaning prospective borrowers should be able to apply through any accredited lender. | [https://www.british-business-bank.co.uk/ourpartners/coronavirus-business-interruption-loan-scheme-cビルス/](https://www.british-business-bank.co.uk/ourpartners/coronavirus-business-interruption-loan-scheme-cビルス/) |
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| Term Funding Scheme with additional incentives for SMEs (TFSME) | Funding for banks and building societies with incentives linked to lending to SMEs  
• The Bank of England’s TFSME facility provides banks and building societies with cost effective funding with incentives to continue lending, particularly to the SME sector. The scheme was announced on the 11th March and will be available from 15th April.  
• Banks and building societies can exchange assets such as illiquid own-name securitisations or loan pools in exchange for central bank reserves (cash).  
• Allowances in the scheme are based on 10% of an institution’s existing base stock of lending at the end of 2019, plus any net lending through 2020. Any net lending through 2020 to the SME sector, will benefit from a 5x multiple to the additional allowance, that includes any CBILS loans which meet the definition.  
• SMEs are defined as private, non-financial corporations with an annual debit turnover of less than £25m and unincorporated businesses.  
• Any lending is collateralised, so participating institutions must provide collateral, the valuation of which will be subject to a haircut. The Bank’s widest collateral set is eligible for use in the operation, which includes own-name securitisations and loan portfolios.  
• Data on drawings, base stock and net lending will be published.  
• The Bank is still to clarify if CBILS and CBILS loans will be eligible as collateral. | Banks and building societies which are participants in the Bank of England’s Sterling Monetary Operations (SMF) and signed up for access to the Discount Window Facility (DWF). | Application details can be found on the BOE website (see link in website box). | Market notice [https://www.bankofengland.co.uk/markets/market-notices/2020/term-funding-scheme-market-notice-mar-2020](https://www.bankofengland.co.uk/markets/market-notices/2020/term-funding-scheme-market-notice-mar-2020)  
Application forms [https://www.bankofengland.co.uk/markets/bank-of-england-market-operations-guide/information-for-applicants](https://www.bankofengland.co.uk/markets/bank-of-england-market-operations-guide/information-for-applicants) | The scheme is similar to the previous Funding for Lending (FLS) and Term Funding (TFS) Schemes, the key difference the additional benefits relating to SME lending. | Banks and building societies with access to the Bank of England’s SMF and DWF operations should complete the TFSME application form available on the Bank of England website.  
Those banks and building societies without access to the SMF and DWF can make those applications alongside applying for the TFSME. |
## Government Funding – Summary of announced schemes in the UK

A raft of measures have been announced by the government regarding financial support

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| **Bus route funding in England** | • England’s buses will continue to serve those who rely on them thanks to a funding boost totalling £397 million for vital bus operators, Transport Secretary Grant Shapps announced on Friday 3 April.  
  • The package, agreed jointly with the bus industry, will keep key routes running to provide a lifeline for those who cannot work from home, including those travelling to jobs on the frontline of the UK’s fight against COVID-19, such as NHS staff.  
  • New funding of up to £167 million will be paid over 12 weeks under the new COVID-19 Bus Services Support Grant. As a condition of the funding, bus operators will be required to maintain necessary services at a level which is sufficient to meet much reduced demand, but also to allow adequate space between passengers on board. This is expected to be up to 50% of normal service levels. | This funding is designed to plug the gap between the costs of running essential routes and revenue currently being received. | Switchboard 0300 330 3000 | [https://www.gov.uk/government/news/almost-400-million-to-keep-englands-buses-running](https://www.gov.uk/government/news/almost-400-million-to-keep-englands-buses-running) |                                                                                                           |            |
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| Resource Action Fund | Defra is making £3.25m available through the Resource Action Fund administered by WRAP. The COVID-19 Emergency Surplus Food Grant will be delivered in three phases.  
- **Phase 1** support starts on 3 April, with WRAP approaching a target list of small redistribution organisations who have applied previously to the fund to ascertain their immediate need for potential funding support.  
- **Phases 2 and 3** will be launched on Thursday 9 April. Phase 2 will provide funding opportunities for small surplus food redistributors, and they are also launching funding support aimed at medium to larger operators (Phase 3).  
- The aim of the grant is to assist surplus food redistributors in overcoming challenges that they are currently facing in obtaining surplus food from food businesses (such as retailers and food manufacturers) and distributing this to people in need or those considered vulnerable. The grant can be used to fund both capital and revenue costs associated with redistribution activities such as;  
  - access to surplus food through logistical collections;  
  - sorting, storing, freezing, labelling / repackaging food, and;  
  - onward distribution of food to charities or end beneficiaries. | Must be an existing not for profit food distributor in England. | If you are an existing not-for-profit surplus food redistributor operating in England, please access via the website by Thursday 9 April.  
If you have question or would like to register your interest please email the grants team using email in next column. | https://wrap.org.uk/content/resource-action-fund  
resourceactionfund@wrap.org.uk | | |

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| £10 million fund for England’s fishing and aquaculture sectors | • More than 1,000 fishing and aquaculture businesses in England will receive direct cash grants through a fisheries support scheme.  
  • Up to £9 million will be available for grants to eligible fishing and aquaculture businesses.  
  • A further £1 million will be made available to support projects to assist fishermen to sell their catch in their local communities. This money will help fishing businesses find new ways to market and sell their catch while traditional markets are restricted.  
  • Because the majority of fish they catch is usually destined for export, the English fishing fleet which catches fish stocks such as hake, scallops and crab has been hit by the closure of traditional export markets and the reduction in demand from the hospitality sector.  
  • The support scheme – which will run for up to three months – takes action to meet the immediate needs of the industry by helping English fishing and aquaculture businesses with their fixed costs such as such as insurance, equipment hire and port costs. |

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<td>For the catching sector, the fund will be open to under-24m vessel owners with fishing licences registered in England who recorded sales of £10,000 or more in 2019. Grants will be made to help cover fixed business costs. For the catching sector this will be calculated from the average business costs for the size of the vessel, as surveyed by the industry annually. Details of the eligibility criteria, including the criteria for the aquaculture sector and support for local projects, will be announced in due course by the Marine Management Organisation (MMO).</td>
<td>The MMO will administer the fund, contacting eligible registered owners and licence holders directly in stages with details of how to apply, starting on Monday April 20 through to early May. Payments will be made for up to three months.</td>
<td><a href="https://www.gov.uk/government/news/government-announces-financial-support-for-englands-fishing-businesses#history">https://www.gov.uk/government/news/government-announces-financial-support-for-englands-fishing-businesses#history</a></td>
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<td><strong>Grants for retail, hospitality and leisure businesses</strong></td>
<td>A £25,000 grant will be provided to retail, hospitality and leisure businesses operating from smaller premises, with a rateable value between £15,000 and £51,000 per property.</td>
<td>Any enquiries on eligibility for, or provision of, the reliefs should be directed to the relevant local authority. The scheme is not eligible where there is occupation for personal uses. Examples include: private stables and loose boxes, beach huts and moorings and car parks and parking spaces. Also, businesses, which as of the 11 March 2020, were in liquidation or were dissolved will not be eligible. The maximum permitted support under EU State Aid is €800,000. Funding will be provided via local authorities. Guidance on eligibility now shared for local authorities in England only.</td>
<td>Funding will be provided via local authorities and payment will be made to the ratepayer. Guidance on eligibility now shared for local authorities in England only.</td>
<td><a href="https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses">https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses</a></td>
<td>The optimum route will be to contact one of the Economic Development Officer at your local town or city council. They should be best placed to advise on local arrangements</td>
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| Rates Relief | Latest announcements allow for a 100% business rates discount for all retail, leisure and hospitality venues with no limit to Rateable Values. The relevant government department (Ministry of Housing, Communities and Local Government – MHLCG) has issued a Guidance Note to Local Authorities clarifying as much as possible which specific types of property are covered by the 100% relief. We understand that the government has applied to the European Commission for an exemption from the state aid rules for the scheme. Importantly, unoccupied properties as under existing reliefs where they become vacant during the next 12 months will be charged 100% full rates after a 3 month void rate holiday following vacation, this will continue to apply unless the rules are changed. For the avoidance of doubt, properties which have closed temporarily due to the government’s advice on COVID19 should be treated as occupied for the purposes of this relief. | All property occupiers in the retail, leisure and hospitality sectors including shops, cinemas, restaurants, music venues, museums, art galleries, theatres, caravan parks, gyms, small hotels, B&Bs, guest houses, sports clubs, night clubs and club houses, nurseries and now estate agents, lettings agencies, bingo halls, betting shops and casinos will receive 100% rates relief between 1 April 2020 and 31 March 2021 | Local Billing Authorities will run and administer the process. They should have knowledge of the applicable properties and there is a fund to be made available by Central Government to support in the administration of the reliefs. Relevant occupiers don’t need to take any action. It will be applied by the local council in the April Business Rates invoice. However, local authorities may have to reissue your bill automatically to exclude the business rate charge. They will do this as soon as possible. | [https://assets.publishing.service.gov.uk/government/uploads/attachment_data/file/874772/small-business-grant-fund-and-retail-guidance.pdf](https://assets.publishing.service.gov.uk/government/uploads/attachment_data/file/874772/small-business-grant-fund-and-retail-guidance.pdf) | The Welsh Government has decided to make one adjustment to the Non-Domestic Rates (NDR) Relief for the hospitality, retail and leisure sector: to not extend the 100% relief to properties with a rateable value of £500,000 and above. [https://gov.wales/coronavirus-covid-19-support-businesses](https://gov.wales/coronavirus-covid-19-support-businesses) | The Finance Minister has announced an emergency £100 million rates package to assist Northern Ireland businesses impacted by COVID-19 [https://www.nibusinessinfo.co.uk/content/covid-19-emergency-rates-package-businesses](https://www.nibusinessinfo.co.uk/content/covid-19-emergency-rates-package-businesses) |

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### Funding Category: Rates Relief cont’d

- **Details:** Following the Government’s revised rules to stay at home and the forced closure of all non-essential shops and community spaces under The Non-Domestic Rating (Unoccupied Property) (England) Regulations 2008, properties:
  1. whose owner is prohibited by law from occupying it or allowing it to be occupied; or
  2. which is kept vacant by reason of action taken by or on behalf of the Crown or any local or public authority with a view to prohibiting the occupation of the hereditament or to acquiring it;

- **Eligibility:** Hereditaments that are being used for the provision of the following services to visiting members of the public:
  - Financial services (e.g. banks, building societies, cash points, bureaux de change, short term loan providers)
  - Medical services (e.g. vets, dentists, doctors, osteopaths, chiropractors)
  - Professional services (e.g. solicitors, accountants, insurance agents/financial advisers, tutors)
  - Post office sorting offices

- **How to apply:** This will generally need to be applied and requested for by the entity who has responsibility the empty rates liability to the Local Billing Authority.

- **Website:**

- **Additional comments:** The Government’s assessment is that, given the impact of COVID-19 in the sectors receiving the relief, the business rates expanded retail, leisure and hospitality discount 2020-21 is not a state aid. The Government has considered this matter in discussions with the European Commission and is content with this analysis on the basis of those discussions. Local Authorities should apply the relief to all eligible properties.

- **Next Steps:**

### Funding Category: Support for businesses that pay little or no business rates ("small companies")

- **Details:** Scheme funding is expected to be available from 1 April 2020.

- **Eligibility:** Businesses that already pay little or no business rates because of small business rate relief (SBRR). The Department for Business, Energy and Industrial Strategy (BEIS) will provide guidance for Local Authorities on how to administer these grants shortly. If you are an eligible business, your Local Authority will then be in touch in the coming weeks to provide details of how to claim this money.

- **Website:**

- **Additional comments:** The optimum route will be to contact one of the Economic Development Officer at your local town or city council. They should be best placed to advise on local arrangements.

- **Next Steps:** Funding for the scheme will be provided to local authorities by government in early April 2020.
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| Ban on evictions for commercial tenants who miss rent payments | • As of 23 March 2020 commercial tenants who cannot pay their rent because of coronavirus will be protected from eviction for 3 months.  
• The measure is intended to support ongoing conversations between landlords and tenants to agree voluntary rent arrangements  
• Commercial tenants will remain liable for the rent due (i.e. this is not a rent holiday) and it is intended that landlords’ rights to forfeit leases will be reinstated at the end of the 3 month period.  
• This measure is in addition to the 12 month business rates holiday that has been granted to retail and leisure occupiers. | • Covers all commercial tenants regardless of size.  
• Applies to commercial leases in England, Wales and Northern Ireland. Government is liaising with the devolved administrations for comparable support.  
• Protection runs until 30 June 2020, with an option for the government to extend if needed. | No application is necessary as a blanket moratorium will apply via the Coronavirus Bill. | https://www.gov.uk/government/news/extra-protection-for-businesses-with-ban-on-evictions-for-commercial-tenants-who-miss-rent-payments | • This is clearly positioned as a deferral of the need to pay contractual rent on the date shown, not a rent holiday or waiver.  
• While the moratorium is stated to apply to rent, the definition is likely to extend to other amounts payable such as service charges and insurance rent.  
• Contractual rents falling due on the March quarter day or thereafter will still be due once the moratorium ends. Tenants, therefore, risk accruing significant arrears.  
• While landlords will be prevented from pursuing forfeiture for unpaid rent, all other usual remedies will still be available to them including petitioning to wind up or bankrupt the defaulting tenant, or instructing bailiffs to recover the debt.  
• Clarity will be required around the definition of being “unable” to pay rent. Some well funded tenants may be capable of paying but highly unwilling in current circumstances.  
• The moratorium is likely to create significant short term falls in cash flow for major institutional landlords and pension funds. The government is actively monitoring the impact on commercial landlords’ cash flow and continues to be in dialogue with them. | • Commercial tenants should continue to engage with their landlords to agree consensual rent concessions and/or waivers and get these documented as soon as possible. |

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<td><strong>Time to Pay arrangements “TTP”</strong></td>
<td>TTP has been available to businesses for over a decade, but HM Treasury has announced a stepping up of resource and a specific COVID-19 helpline that businesses can call. TTP allows a business to defer current (as opposed to prospective) tax debts (principally corporation / income tax, payroll taxes and VAT – but theoretically any other tax or duty) by converting settlement to instalments over a 3-12 months period. It is also possible to absolutely defer settlement for a period of up to 3 months (which might be followed by a subsequent TTP instalment request). As part of the process, directors are normally expected to provide written confirmation that the instalment will be made on time.</td>
<td>Any business is theoretically eligible to apply. It is, however, critical to ensure supporting facts (and documentation) are available to evidence cashflow concerns. HMRC have made it clear that they see themselves in this instance as lender of last resort (and not of first resort). Therefore the taxpayer must demonstrate that all other sources of finance have been pursued and exhausted. HMRC has also noted that it is more likely to look favourably on TTP instalment requests if taxpayers are able to make an as large as possible upfront partial settlement of their tax liability and if the subsequent instalment period is kept as short as feasible.</td>
<td>Businesses with a Customer Compliance Manager should discuss this with them in the first instance. All others are encouraged to contact HMRC’s helpline on 0800 0159 559. The process can take less than an hour in a simple situation where the amount to be deferred is less than £750K. Agreement for deferral of larger sums will take longer. HMRC have verbally confirmed that future requests for TTP instalments (particularly if following a period of absolute deferral) should be made in writing and outline the additional information noted across.</td>
<td><a href="https://www.gov.uk/difficulties-paying-hmrc">https://www.gov.uk/difficulties-paying-hmrc</a></td>
<td>Businesses are strongly advised to be prepared for the conversation with HMRC and have the key information to hand: • Description of the business; • Annual total liability to tax; • Amounts requesting to be deferred; • Proposed period of deferral; • Reasons for requesting deferral (directly linked to COVID-19); • Details of discussions with other stakeholders / lenders; • Details of other actions taken to mitigate cash outflows; • A short-term cashflow forecast; • Authority to confirm directors will ensure all instalment payments will be met.</td>
<td>We are awaiting formal confirmation of the anticipated process for requesting TTP instalments.</td>
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<td><strong>Statutory Sick Pay “SSP” for Small or medium sized businesses</strong></td>
<td>SSP is payable to qualifying employees and is now payable from day 1 for those who self isolate or are unwell because of COVID-19 (the first 3 days are normally unpaid). The current rate of SSP is £94.25 per week. HM Treasury has announced that small and medium sized employers (those with fewer than 250 employees) may recover this cost where SSP has been paid as a result of COVID-19 from 13 March for a maximum of two weeks’ sickness per employee. Small and medium sized businesses with fewer than 250 employees. SSP paid from 13 March as a consequence of COVID-19 for up to two weeks.</td>
<td>There is no existing mechanism for the recovery of SSP by employers (unlike other statutory payments such as Statutory Maternity Pay). The government has committed to working with employers to work out a mechanism for this recovery.</td>
<td><a href="https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses#support-for-businesses-who-are-paying-sick-pay-to-employees">https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses#support-for-businesses-who-are-paying-sick-pay-to-employees</a></td>
<td>Qualifying businesses will need to keep records of sickness and sick pay as a consequence of COVID-19 and days of sickness for future recovery.</td>
<td>Await further information on recovery mechanism.</td>
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<td><strong>Deferral of VAT</strong></td>
<td>VAT payments due from businesses between 20 March 2020 and the end of June 2020 will be deferred. No VAT registered business will have to make a VAT payment in this period. The deferral applies to payments on account and also payments of overall VAT liabilities. HMRC have advised businesses to suspend direct debit arrangements in place with them for VAT payments, for the period of the deferral. Payment of VAT will be deferred to 31 March 2021. Businesses accepting the deferral will not have to pay penalties and interest as a result.</td>
<td>HMRC have confirmed that any business registered for VAT in the UK will be eligible for the deferral, regardless of whether the business is established in the UK or overseas. The deferral does not apply to VAT paid to HMRC under the mini one stop shop (MOSS). The deferral does not mention obligations to account for import VAT, which are presumably unaffected. The deferral does not expressly cover other indirect taxes.</td>
<td>There is no need to apply and all UK VAT registered businesses can simply defer payment until 31 March 2021. Businesses must suspend direct debit payments to HMRC to accept the deferral.</td>
<td><a href="https://www.gov.uk/government/news/chancellor-announces-workers-support-package">https://www.gov.uk/government/news/chancellor-announces-workers-support-package</a>, <a href="https://www.gov.uk/government/speeches/the-chancellor-rishi-sunak-provides-an-updated-statement-on-coronavirus">https://www.gov.uk/government/speeches/the-chancellor-rishi-sunak-provides-an-updated-statement-on-coronavirus</a>, <a href="https://www.businesssupport.gov.uk/vat-deferral/">https://www.businesssupport.gov.uk/vat-deferral/</a>, <a href="https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses">https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses</a></td>
<td>This development was announced by the Government at 17.00 on 20 March, and updated guidance was provided by HMRC on 26 March.</td>
<td>VAT payments due from businesses between 20 March 2020 and the end of June 2020 will be deferred. No VAT registered business will have to make a VAT payment in this period. The deferral applies to payments on account and also payments of overall VAT liabilities. HMRC have advised businesses to suspend direct debit arrangements in place with them for VAT payments, for the period of the deferral. Payment of VAT will be deferred to 31 March 2021. Businesses accepting the deferral will not have to pay penalties and interest as a result.</td>
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<td><strong>Income Tax payment deferral</strong></td>
<td>Income tax payments on account due under Self-Assessment on 31 July 2020 will be deferred until 31 January 2021.</td>
<td>The measure applies to all taxpayers who are due to make a payment on account of income tax on 31 July. The Government have noted that the deferral is optional and that taxpayers who are able to pay their liability on 31 July should do so.</td>
<td>This applies automatically with no application required.</td>
<td><a href="https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses#support-for-businesses-through-deferring-vat-and-income-tax-payments">https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses#support-for-businesses-through-deferring-vat-and-income-tax-payments</a></td>
<td>This development was first announced at 17:00 on 20 March 2020 and originally only applied to self-employed taxpayers. The Government updated their guidance on this measure on 25 March 2020, extending the deferral to all taxpayers due to make a payment on account to 31 July 2020.</td>
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<td>Self-employed Income Support Scheme (SEISS)</td>
<td>Grant support for the self-employed and members of trading partnerships whose profits have been negatively impacted by COVID-19. Taxable grants to be paid of up to 80% of average monthly profits over the previous three years (based on average profits reported on tax returns filed for 2016/17, 2017/18 and 2018/19), up to a maximum of £50,000. This will be assessed by reference to: Trading profits and total income in 2018/19, and/or Average trading profits and total income across up to three years including 2016/17, 2017/18 and 2018/19. Profits must have been negatively impacted by COVID-19.</td>
<td>Open to taxpayers who make more than 50% of their total income from self-employment or as a member of a trading partnership with profits of less than £50,000. This will be assessed by reference to: Trading profits and total income in 2018/19, and/or Average trading profits and total income across up to three years including 2016/17, 2017/18 and 2018/19.</td>
<td>HMRC will use existing information to determine potential eligibility for the SEISS and will contact potentially eligible taxpayers once the scheme is operational. Taxpayers will need to complete an online form providing HMRC with additional information to support their claim.</td>
<td><a href="https://www.gov.uk/guidance/claim-a-grant-through-the-coronavirus-covid-19-self-employment-income-support-scheme">https://www.gov.uk/guidance/claim-a-grant-through-the-coronavirus-covid-19-self-employment-income-support-scheme</a></td>
<td>This development was announced by the Government at 17.00 on 26 March 2020. For taxpayers who have been in business for less than the 3 year period, HMRC will consider the income and average profits over the years for which taxpayers have been in business. In his statement, the Chancellor noted that in order to benefit from the SEISS, the self-employed should pay tax on the same basis as those in employment. There is no detail on any further changes at this time, but this would suggest that changes to the taxation of the self-employed and members of trading partnerships may be announced in the future.</td>
<td>Eligible taxpayers should not contact HMRC now and should expect to be contacted directly by HMRC by early June. It appears that taxpayers will also need to demonstrate to HMRC that they are still in business and intend to continue trading in 2020/21 as well as that their profits have been negatively impacted by COVID-19. Taxpayers should therefore be prepared to provide evidence to support this when contacted by HMRC. Taxpayers who wish to estimate the grant payments that they may receive under the SEISS can do so using Deloitte’s online calculator.</td>
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| Development Bank of Wales Loan Scheme         | A new £100m Development Bank of Wales Loan Scheme will be available for companies who are experiencing cash flow problems as a result of the pandemic and will provide loans of between £5,000 and £250,000 to businesses who have been trading longer than 2 years and can demonstrate that they were able to service that level of debt before the outbreak. The loan scheme will work alongside the Coronavirus Business Interruption Loan Scheme, other Welsh Government and UK Government support offers providing more vital options for Welsh businesses. | Loans of between £5,000 and £250,000 are available to businesses who have been trading longer than 2 years and can demonstrate that they were able to service that level of debt before the outbreak. **Fund Details:**  
  • £100m fund  
  • Loans between £5,000 to £250,000, maximum loan levels apply  
  • 12 month capital and interest repayment holiday  
  • No arrangement or monitoring fees  
  • 2% interest fixed for 6 years (includes the 12 month holiday)  
  • Eligible to limited companies, partnerships and sole traders trading for longer than two years | Details of the loan scheme, eligibility and application process can be found on the Development Bank of Wales’s website [https://developmentbank.wales/](https://developmentbank.wales/) | [https://businesswales.gov.wales/financial-support-and-grants](https://businesswales.gov.wales/financial-support-and-grants) | There will be no arrangement or monitoring fees. Applicants will need to demonstrate that they were able to service the level of debt prior to the outbreak. Each business can make just one application and the loan amount will be limited based on the number of people employed by the business or a calculation based on profit or turnover. To prove serviceability, applicants will need to provide three months bank statements for loans of £5,000 up to £100,000. Two years annual accounts, management information and a cash flow forecast will also be required for loans of £100,000 to £250,000. Security taken will be a 20% personal guarantee to a maximum of £25,000 for all investments and for deals over £100,000 a debenture will also apply. | This fund is now fully subscribed and is closed to new applications. |
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<td>Welsh Economic Resilience Fund - £300m in grants for SMEs and large companies</td>
<td>Grants of £25,000 up to £100,000 for small and medium sized firms with between 10 and 249 employees.</td>
<td>• Confirmation is provided that applicant is VAT registered or sector/business exempt from VAT with a turnover greater than £85k, details of VAT exemption can be found at <a href="https://www.gov.uk/guidance/vat-exemption-and-partial-exemption">https://www.gov.uk/guidance/vat-exemption-and-partial-exemption</a> • are headquartered in Wales or have an operating address in Wales that has full decision-making autonomy • have experienced a drop in turnover greater than 60% since 1 March 2020 • are able to demonstrate the business / organisation will be sustainable for at least 12 months with a sustainable business plan to trade out of crisis • are viable entities able to confirm some access to funding to cover costs and can demonstrate attempts (successful or otherwise) to secure funding from wider sources (for example a bank, HMRC, Development Bank of Wales, UK Government loan facilities such as the Business Interruption Scheme or direct Bank of England support) before applying for this fund • are able to confirm that funding from any other Welsh Government non-repayable COVID-19 grant funding source is not being pursued* • are able to demonstrate that without additional support the viability of the enterprise will be under threat including the number of jobs this support protects • undertake that for as long as the Coronavirus Job Retention Scheme is in place, they will not make any future compulsory redundancies.</td>
<td>Complete the COVID-19 support eligibility checker to make sure you are able to apply: <a href="https://fundchecker.businesswales.gov.wales/">https://fundchecker.businesswales.gov.wales/</a> Upon successful completion you will have a link to the online application</td>
<td><a href="https://businesswales.gov.wales/financial-support-and-grants">https://businesswales.gov.wales/financial-support-and-grants</a></td>
<td>Adjustment to the Non-Domestic Rates (NDR) Relief for retail, hospitality and leisure sectors in Wales</td>
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<td>Welsh Economic Resilience Fund - £100m Microbusinesses fund</td>
<td>A grant of up to £10,000 is available to assist microbusinesses that have been affected by the COVID-19 outbreak.</td>
<td>For businesses that meet the following: • employing between 1 and 9 employees (in addition to the business owner) • operating address in Wales and have employees in Wales • VAT registered • have experienced a drop in turnover greater than &gt;40% as a result of the COVID-19 outbreak (since the 1 March 2020) • Must aim to maintain employment for 12 months • only one application per businesses • businesses will need to provide: • details of reduction in turnover as a result of the COVID-19 outbreak • evidence of business address by providing VAT registration</td>
<td>Complete the COVID-19 support eligibility checker to make sure you are able to apply: <a href="https://fundchecker.businesswales.gov.wales/">https://fundchecker.businesswales.gov.wales/</a> Upon successful completion you will have a link to the online application</td>
<td><a href="https://businesswales.gov.wales/financial-support-and-grants">https://businesswales.gov.wales/financial-support-and-grants</a></td>
<td>The grant is available to microbusinesses that are not eligible for the Business Rate Grant</td>
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<td>COVID Small Business grant scheme - NI</td>
<td>A grant of £10,000 will be provided to all small businesses who are eligible for the Small Business Rate Relief Scheme with a rateable value of up to £15,000. This is expected to support 27,000 businesses.</td>
<td>All small businesses and self employed.</td>
<td>The ratings system will be used as the mechanism to identify eligible businesses in Northern Ireland. Payment will then be made directly into the bank accounts of those businesses. Last year’s rating list will be the basis for payment. Payment is automatic for direct debit rate payers. Other eligible businesses must register.</td>
<td>The scheme will be fully operational as soon as possible. Information will be available on nibusinessinfo.co.uk</td>
<td>This scheme in NI is detailed as a priority.</td>
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<td>Hospitality, tourism and retail sectors grant – NI</td>
<td>An immediate grant of £25,000 will be provided to companies in the retail, tourism and hospitality sectors with a rateable value between £15,000 and £51,000. This should assist 4,000 business.</td>
<td></td>
<td>The ratings system will be used as the mechanism to identify eligible businesses in Northern Ireland. Payment will then be made directly into the bank accounts of those businesses. Last year’s rating list will be the basis for payment. The schemes will be administered by DfE / InvestNI working with DoF’s Land and Property Services.</td>
<td>The scheme will be fully operational as soon as possible. Information will be available on nibusinessinfo.co.uk</td>
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<td>Business rates holiday – NI</td>
<td>A three-month rates holiday for all NI business ratepayers, i.e. no rates will be charged for April, May and June 2020. This will be shown as a 25% discount on the annual rate bill for business ratepayers.</td>
<td>Eligible to all NI businesses.</td>
<td>Automatic – no application required.</td>
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<td>Third Sector Resilience Fund - Scotland</td>
<td>The Third Sector Resilience Fund (TSRF) is a £20m emergency fund and provides grants up to £100,000. In addition there is up to a further £5m available in fully flexible, 0% interest loans starting at £50,000. The fund will be complemented by specialist business advice from Just Enterprise to help grant recipients maximise the impact of the financial support.</td>
<td>Charities, community groups, social enterprises and voluntary organisations working in Scotland. The fund supports organisations that already deliver services and products but find themselves in financial difficulties directly as a result of the coronavirus pandemic. The primary intention of the fund is to help third sector organisations to stabilise and manage cashflows over this difficult period. To be eligible, interested organisations must be:  - a charity, social enterprise or voluntary organisation based in Scotland and/or primarily delivering services/activities in Scottish communities;  - already delivering those products or services prior to March 2020 and needing funding to stabilise cashflows directly as a result of the impact of COVID-19, as opposed to pre-existing financial difficulties.  The fund aims to help as many organisations as possible, however, priority is given to those most at risk and that need immediate help.</td>
<td>In order to apply, organisations must complete a short eligibility checker to assess their suitability for the fund. Based on the answers provided, interested applicants will be directed to the correct application form depending on their needs or signposted to other sources of relevant funding/support. Please see the website link.</td>
<td><a href="https://scvo.org/support/coronavirus/funding/organisations/third-sector-resilience-fund">https://scvo.org/support/coronavirus/funding/organisations/third-sector-resilience-fund</a></td>
<td>The Fund is delivered by Firstport, Social Investment Scotland and the Corra Foundation.  Please note that TSRF is not a compensation scheme, but an alternative fund for organisations for whom other UK/Scottish Government Emergency Schemes are not suitable.  Scotland qualifying hereditaments in retail, leisure and hospitality with RV’s between £18,001 - £50,999 get a £25,000 grant £25,000 per business. Those properties falling within the small business bonus scheme (£18,000 RV and below) get a £10,000 cash grant irrespective of its use.</td>
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<td>Support for the Scottish seafood industry</td>
<td>The Scottish seafood sector is to receive an initial package of more than £5 million in financial support to assist businesses during the coronavirus (COVID-19) outbreak. Funding will be offered to over 650 seafood fishing companies, many of whom have lost their livelihoods with the collapse of export and hospitality markets for Scottish delicacies like langoustine, prawns and crab. An initial payment of 50% of two months' average earnings will be made to owners of all full time Scottish registered fishing vessels of 12 metres length and under – the vast majority of which are in the creel and dive sectors, many of whom operate in remote and island communities. Support is also being developed for the onshore processing industry – one of the largest employers in Scotland's coastal communities – and others in the shellfish growing sector which is being affected by the loss of trade and markets.</td>
<td>The scheme is composed of the following elements: · ‘Full time’ is being defined as where a vessel has recorded landings of £20,000 or more. This is the same limit that has been applied in previous schemes. Vessels that are under 12 metres in length and were registered in Scotland on the 18 March 2020 · Earnings are defined as recorded landing income from sales notes from 2019. These data are submitted to Marine Scotland by buyers · Monthly payments are based on monthly average 2019 sales income · Wrasse catching vessels will not be included in this initial scheme as their markets remain largely uninterrupted</td>
<td>Marine Scotland will be writing to all vessels and relevant representative Associations with more details.</td>
<td><a href="https://www.gov.scot/news/support-for-seafood-fishing-industry/">https://www.gov.scot/news/support-for-seafood-fishing-industry/</a></td>
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| Coronavirus funding for frontline charities | Charities across the UK will receive a £750 million package of support to ensure they can continue their vital work during the coronavirus outbreak, Chancellor Rishi Sunak announced today (Wednesday 8 April). | • £750 million pot for frontline charities across the UK – including hospices and those supporting domestic abuse victims  
• £360 million direct from government departments and £370 million for smaller charities, including through a grant to the National Lottery Community Fund  
• government will match donations to the National Emergencies Trust as part of the BBC’s Big Night In fundraiser later this month – pledging a minimum of £20 million. |  | https://www.gov.uk/government/speeches/chancellor-of-the-exchequer-rishi-sunak-on-economic-support-for-the-charity-sector |  |
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| Grant funding for ideas that address COVID-19 | Project length: Up to 18 months  
Closing date: none - apply at any time  
Funding: 80% of the full economic cost (fEC)  
Award range: There is no specific budget for this call but interested in funding research of any scale that can demonstrate it will deliver impact in the project length. | Proposals are invited for short-term projects addressing and mitigating the health, social, economic, cultural and environmental impacts of the COVID-19 outbreak.  
UKRI will support excellent proposals up to 18 months duration which at least one of the following:  
• new research or innovation with a clear impact pathway that has the potential (within the period of the grant) to deliver a significant contribution to the understanding of, and response to, the COVID-19 pandemic and its impacts.  
• supports the manufacture and/or wide scale adoption of an intervention with significant potential  
• gathers critical data and resources quickly for future research use | Proposals should:  
• describe the approach you will take and put it in the context of the national response to COVID-19.  
International collaboration is permitted, so long as the research is of relevance to the UK  
• explain the level of urgency, and why the activity is important now  
• demonstrate that the proposal has the necessary critical mass to make a difference. Where relevant, demonstrate the strength of links to relevant decision makers.  
• demonstrate a clear route to impact within the timescale of the project.  
• confirm whether the research requires any access to the health and care system and if so, describe how you will comply with the newly established NIHR single, national process for prioritisation of COVID-19 research studies (see Additional information).  
• give an estimate of the resources required (within 10%)  
• name the team that will run this and describe their ability and capacity to deliver  
• UKRI can help provide access to pooled research staff from UK facilities, including research software engineering support and staff data scientists.  
Need to show why it is not possible to resource the work by repurposing existing funds. | Proposals will be accepted from any company or SME that would normally be eligible for Innovate UK grant support. It will need to show that it can start work within 4 weeks of the funding being confirmed.  
Researchers holding existing UKRI standard grants can apply to switch their funding to address the objectives of this call.  
Only one active bid can be under submission from a researcher or business at any time.  
You may be asked to become part of wider consortia or join with already existing efforts. | https://www.ukri.org/funding/funding-opportunities/ukri-open-call-for-research-and-innovation-ideas-to-address-covid-19/ |
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<td>Defined contribution pension reductions</td>
<td>Relaxation in requirement to consult before reducing pension contributions • Ordinarily, any employer of over 50 employees needs to conduct a formal 60 day consultation with affected staff if it wants to reduce pension contributions. • The usual penalty for non-compliance is a fine of up to £50,000 • On 9 April, the Pensions Regulator announced that it would relax the 60 day requirement where certain requirements are met, thereby permitting temporary reductions in pension contributions • Contributions of at least auto-enrolment minima are still required to be paid • In addition to this relaxation, the Pensions Regulator has let it be known that whereas it normally wants to hear about late contributions after 90 days, it is currently prepared to wait until 150 days have elapsed</td>
<td>It is suggested that the Pensions Regulator is informed of any actions, but this is not a requirement</td>
<td><a href="https://www.thepensionsregulator.gov.uk/en/covid-19-coronavirus-what-you-need-to-consider/automatic-enrolment-and-pension-contributions-covid-19-guidance-for-employers#eff1fd251ecc4af1b8872cadba8c57d4">https://www.thepensionsregulator.gov.uk/en/covid-19-coronavirus-what-you-need-to-consider/automatic-enrolment-and-pension-contributions-covid-19-guidance-for-employers#eff1fd251ecc4af1b8872cadba8c57d4</a></td>
<td><a href="http://www.actuarialpost.co.uk/article/tpr-update-on-reporting-late-pension-payments-18039.htm">http://www.actuarialpost.co.uk/article/tpr-update-on-reporting-late-pension-payments-18039.htm</a></td>
<td>• This applies to all forms of defined contribution pension provision, but does not appear to apply to defined benefit plans, where any changes will still require 6 days consultation • Requirements for the consultation relaxation are that: • An employer has furloughed staff for whom it is making a claim under the Coronavirus Job Retention Scheme. • The employer is proposing to reduce the employer contribution to a DC scheme in respect of furloughed staff only. For staff who have not been furloughed the existing pension contribution rate will continue to apply. • The reduced contribution rate for furloughed staff will only apply during the furlough period, after which time it will revert to the current rate. • The employer has written to its affected staff and their representatives to describe the intended change and the effects on the scheme and on furloughed staff.</td>
<td>Employers who want to reduce contributions may wish to investigate further.</td>
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Your contacts

Key contacts

Jodi Birkett
Partner
Financial Advisory, Transaction Services
Tel: +44 161 455 6313
Email: jbirkett@deloitte.co.uk

Jarek Golebiowski
Partner
Navigating Volatility & Distress
Tel: +44 20 7007 2558
Email: jgolebiowski@deloitte.co.uk

Vicky Smith
Partner
Real Estate, Government & Public Services
Tel: +44 20 7007 8597
Email: victoriasmith@deloitte.co.uk

Vicky Smith
Partner
Real Estate, Government & Public Services
Tel: +44 20 7007 8597
Email: victoriasmith@deloitte.co.uk

Chris Skinner
Partner
Debt Advisory
Tel: +44 20 7303 7937
Email: chskinner@deloitte.co.uk

Jodi Birkett
Partner
Financial Advisory, Transaction Services
Tel: +44 161 455 6313
Email: jbirkett@deloitte.co.uk

Jarek Golebiowski
Partner
Navigating Volatility & Distress
Tel: +44 20 7007 2558
Email: jgolebiowski@deloitte.co.uk

Vicky Smith
Partner
Real Estate, Government & Public Services
Tel: +44 20 7007 8597
Email: victoriasmith@deloitte.co.uk

SMEs for specific areas of the funding

CCFF & CBILs
Chris Skinner
Partner
Debt Advisory
Tel: +44 20 7303 7937
Email: chskinner@deloitte.co.uk

Business Rates
Richard Johnson
Director
Real Estate
Tel: +44 20 7007 9941
Email: richjohnson@deloitte.co.uk

Grants
Alistair Davies
Director
Global Investment and Innovation Incentives (Gi3)
Tel: +44 2920 264272
Email: aldavies@deloitte.co.uk

Time to Pay arrangements
Marcus Rea
Partner
Tax
Tel: +44 20 7303 0250
Email: marcusrea@deloitte.co.uk

Time to Pay arrangements
Paul Evans
Director
Restructuring Services
Tel: +44 2920 26 4228
Email: paevans@deloitte.co.uk

Coronavirus Job Retention Scheme and Sick Pay
James Warwick
Partner
Tax
Tel: +44 20 7007 1461
Email: jawarwick@deloitte.co.uk

Coronavirus Job Retention Scheme and Sick Pay
Andrew Lilley
Partner
Legal
Tel: +44 20 7007 5381
Email: alilley@deloitte.co.uk

VAT
Daniel Barlow
Partner
Tax
Tel: +44 20 7007 6772
Email: dabarlow@deloitte.co.uk

Self Assessment/SEISS
Mark Stokes
Partner
Tax
Tel: +44 20 7007 0956
Email: mastokes@deloitte.co.uk

Wales specific funding
Hywel Phillips
Assistant Director
Restructuring Services
Tel: +44 2920 264276
Email: hphillips@deloitte.co.uk

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