

COVID-19: GOVERNMENT FINANCIAL SUPPORT



The UK Government has announced a variety of measures to support businesses during the Covid-19 pandemic. The purpose of this note is to make Gascoyne tenants aware of the support which is available in these difficult times. We hope that it will be useful in deciding on the next steps for your business.

If you have any questions, you can reach our property team on 01707 287 000.



Regular updates can be obtained from the Government's Business Support Helpline: 0300 456 3565



Or visit their website at: www.businesssupport.gov.uk/coronavirus-business-support

Job Retention Scheme

The government will pay up to 80% of the wages of retained employees, up to £2,500 per month.

Call the helpline on 0800 0159 559 for more info.



£25k Grant

Retail, hospitality and leisure businesses with premises with a rateable value of £15,000 - £51,000 will receive this grant.



Funds for these grants will be with local authorities in **early April**. The local authority will contact you if you are eligible for SBRR or RRR.

£10k Grant

Businesses presently eligible for Small Business Rate Relief or Rural Rate Relief will receive this grant.



VAT & income tax deferred

All VAT and income tax payments scheduled between March and end of June 2020 have been automatically deferred to the end of the tax year until December 2020.



Business rates holiday

All retail, hospitality and leisure businesses have business rates deducted from their council tax bills automatically for 12 months.



Business interruption loan scheme

Loans will become available from the British Business Bank: www.british-business-bank.co.uk



Sick pay relief

SMEs can reclaim Statutory Sick Pay paid for sick leave caused by COVID-19

