

As of 27<sup>th</sup> March 2020

## FAQ – Business Support Coronavirus

There are a range of business support and financial assistance available to businesses (with potentially more to follow) however below are some answers to common queries that businesses in Cardiff have:

### **I've heard there is support for the retail and leisure sectors?**

Yes, retail, leisure and hospitality businesses with a rateable value £500,000 or less receive 100% business rates relief for the financial year 2020/21.

In addition, for retail, leisure and hospitality businesses with a rateable value of between £12,001 and £51,000, a grant of £25,000 is available.

The rateable value of your business can be found at <https://www.tax.service.gov.uk/business-rates-find/search>.

Rate relief will be applied automatically, for details on how to apply for the grant linked to your rateable value visit <https://www.cardiff.gov.uk/ENG/Business/Business-Rates/Covid-grant/Pages/default.aspx>.

### **I'm a small business in Cardiff what financial support can I access?**

If you are a business that qualifies for Small Business Rates Relief with a rateable value of £12,000 or less you will be eligible for a £10,000 grant

For details on how to apply for the grant visit <https://www.cardiff.gov.uk/ENG/Business/Business-Rates/Covid-grant/Pages/default.aspx>.

### **What support and advice is available on sick pay and homeworking?**

Statutory sick pay will be available for eligible individuals who have been diagnosed with coronavirus or who are self-isolating. SMEs (businesses with fewer than 250 employees) will be able to reclaim the cost of 14 days of statutory sick pay per employee.

There is advice available through Government BEIS guidance to employers and businesses about covid-19 on areas such as Statutory Sick Pay, advice for employees which have travelled to high risk areas and home working.

<https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19>

### **I'm self-employed and not based in a rateable property – what support can I access?**

Self-employed workers will be able to apply for a grant of up to £2,500 a month to help them cope with the financial impact of coronavirus. Further details on the scheme will be announced by the UK Government shortly.

## **I'm not a small business and operate outside of the Leisure, retail and hospitality sector, what support is available to my business?**

There is UK Government support available through:

### **Coronavirus Job Retention Scheme**

Under the Coronavirus Job Retention Scheme, all UK employers will be able to access support to continue paying part of their employees' salary for those employees that would otherwise have been laid off during this crisis.

This funding can be accessed by designating affected employees as 'furloughed workers,' and notify your employees of this change ( please note that changing the status of employees remains subject to existing employment law and, depending on the employment contract, may be subject to negotiation) and then submitting information to HMRC about the employees that have been furloughed and their earnings through a new online portal. HMRC will set out further details on the information required.

HMRC will reimburse 80% of workers wage costs, up to a cap of £2,500 per month.

### **HMRC Time to Pay service**

All businesses and self-employed people in financial distress, and with outstanding tax liabilities, may be eligible to receive support with their tax affairs through HMRC's Time To Pay service.

These arrangements are agreed on a case-by-case basis and are tailored to individual circumstances and liabilities

If you're concerned that you won't be able to make a tax payment due to coronavirus, you should contact HMRC's dedicated helpline as soon as possible.

<https://www.gov.uk/government/news/tax-helpline-to-support-businesses-affected-by-coronavirus-covid-19>

### **Coronavirus Business Interruption Loan Scheme**

The new Coronavirus Business Interruption Loan Scheme supports SMEs with a turnover of up to £45m with access to working capital (including loans, overdrafts, invoice finance and asset finance) of up to £5 million in value and for up to 6 years. The scheme is now open for applications. To apply, you should talk to your bank or one of the [40 accredited finance providers](#) (not the British Business Bank) as soon as possible, to discuss your business plan. You can find out the latest on the best ways to contact them via their websites. The full rules of the scheme and the list of accredited lenders are available on the [British Business Bank website](#)

<https://www.british-business-bank.co.uk/ourpartners/coronavirus-business-interruption-loan-scheme-cbils/>

### **Development Bank for Wales**

The Development Bank of Wales has loan and equity funding available immediately to Welsh businesses. The Welsh Government is working closely with the Development Bank of Wales to consider additional support to help businesses through the Covid-19 impact.

The Minister also announced the Development Bank of Wales would be offering all its business customers a three-month capital repayment holiday to help them manage the financial fallout from the virus.

For further information please visit the Development Bank of Wales website or call 0800 587 4140.

### Are there any other financial support options that I can explore?

Some of the high-street banks have announced measures such as payment holidays to help their customers manage the impact of the coronavirus outbreak.

The below are general helplines or dedicated numbers for coronavirus support:

Natwest – Speak to your Relationship Manager or contact 0345 711 4477

Barclays – Speak to your Relationship Manager or call 0800 1971 086. Open 8am-8pm

Lloyds – Promoting up to £2 billion of finance without fees to small businesses. Speak to Relationship Manager

HSBC – Helpline 08000 121 614. Open 9-5 Monday to Friday

RBS – Speak to Relationship Manager or Call 0345 600 2230

### COVID-19 BUSINESS SUPPORT SUMMARY IN WALES

Business Type	Conditions	Support
Retail/leisure/hospitality	ALL	100% business rates relief
Retail/leisure/hospitality	Rateable value £12,001 - £51,000	Grant: £25,000
ALL	Rateable value <=£12,000 and if receiving SBRR	Grant: £10,000
Pubs	Rateable value £51,000 - £100,000	£5,000 reduction in business rates
SMEs	Under 250 employees	2 weeks SSP per employee with covid-19
SMEs	Turnover <£45m	Coronavirus Business Interruption Loan Scheme
Larger firms		Bank of England Covid-19 Corporate Financing Facility
ALL and self-employed	ALL	HMRC Time to Pay service
All businesses	ALL	Job Retention Scheme

For regular updates, please visit the Business Wales website at

<https://businesswales.gov.wales/coronavirus-advice>