

This small business covid-19 checklist covers all the schemes available in the UK right now that will aid your business in the current climate.



Furlough Scheme

From 1st July, the scheme will introduce some changes and a part-time furlough will begin. You will only be able to claim for employees who have been furloughed for a three-week period at any time before 30th June.

Bounce Back Loans

A 100% government guaranteed loan of up to £50,000 designed to help smaller businesses. The BBL is currently open until 4th November and offers an interest and payment free period for the first 12 months followed by a low interest rate of 2.5% for the remainder of the term.

Cashflow Template

Have you downloaded our excel cashflow template? It is available now on our website - www.whyfield.co.uk/covid-19. The template is intended for both personal and business use so that you can plan your cashflow over the coming months as we start to return to 'normal'.

Self-Employment Income Support Scheme

The first phase of this scheme offering grants of up to £7,500 closes for applications on 13th July. The second phase of the scheme, offering grants of up to £6,750, is due to open in August.

Retail, Hospitality and Leisure Grant Fund

We recommend applying as soon as possible for this funding if you haven't already been contacted by your local authority. No deadline has been announced yet, but the government could choose to close it at any time. This provides a grant of up to £25,000 for businesses in this sector with a rateable value under £51,000.

Small Business Grants

Small businesses who's premises are eligible for small business rates relief are entitled to a grant of £10,000 regardless of sector, if you haven't received this and you think you are eligible, you should contact your local authority.

Local Authority Discretionary Fund

You can register an expression of interest for the fund if you didn't meet the criteria for the £10,000 or £25,000 grants, or if you missed the first phase of discretionary grants – this is well worth doing as phase two will begin to award grants later this month.

<https://www.cornwall.gov.uk/business/business-rates/business-rates-and-coronavirus/discretionary-coronavirus-small-business-support-grants/>

COVID Secure Workplace

Have you carried out your risk assessment to ensure your workplace is a safe environment before you reopen? The government has issued detailed guidance for various types of workplace. <https://www.gov.uk/guidance/working-safely-during-coronavirus-covid-19>

Tax Return 2019/20

Self-assessment Tax returns can now be filed for the 19/20 tax year and the payment of any liability will be due by 31st January 2021. Getting this completed ASAP will allow you to plan for any future liabilities. Also, the second payment on account deadline has been deferred from 31st July 2020 to 31st January 2021.

Payment Holidays

Many payment holidays awarded by lenders gave a 3-month break from payments. These could be coming to an end this month if you contacted them in March. If you need more time to pay then it's worth getting in touch with the credit providers to arrange any future periods of relief from payment commitments.

