



This guide contains information regarding national grants and schemes available to small businesses and the self-employed.

Grants and funding are also available at local authority level to help support businesses through the COVID-19 crisis. To find out what help and support is available in your area, we strongly recommend you contact your local council.

FSB members can also log into their dashboard to find details of their local FSB contacts, who can outline local support available.

fsb.org.uk/coronavirus

Information correct as of 16th June 2020.

For further updates, please visit www.fsb.org.uk, [GOV.UK](https://www.gov.uk) or your local authority's website.



What funding is available for my business?

VAT Deferral

The VAT payments deferral scheme ended on **30th June 2020**. If you're a UK VAT-registered business that deferred VAT payments between 20th March and 30th June, you now need to:

- set-up cancelled Direct Debits
- continue to submit VAT returns as normal and on time
- pay VAT in full on payments due after 30th June

Any deferred payments should be paid in full on or before 31st March 2021.

HMRC Time To Pay

You can contact HMRC Time To Pay on **0800 015 9559**. HMRC will be generous with any request to defer due tax payments. It's important you call them to agree this, don't just cancel your Direct Debit.

Job Retention Scheme

The Coronavirus Job Retention Scheme offers a grant for furloughed staff. It covers 80% of salary costs, capped at £2,500 per month. From August, employers will need to make contributions to the scheme. [Click here](#) to find out about the changes to the scheme, including flexible furlough. You may also be eligible for the CJRS if you are a limited company director or a salaried member of a limited liability partnership - but only for the part of your income that you pay yourself as a salary via PAYE.

Hardship Loan Scheme

Contact your local authority about a hardships loan scheme, as many are setting them up for local residents, small business owners and the self-employed.

Invoice Payment Terms

If you receive payments for services and have delivered work for clients and customers, have you issued an invoice? Contact them and ask for the invoice to be paid now, regardless of payment terms.

Mortgage & Rent Breaks

Contact your landlord about rent holidays, or speak to your bank about mortgage holidays. The Treasury announced emergency legislation through the COVID Bill in Parliament to ban evictions for commercial tenants for at least 3 months. This is not a payment holiday, you will still remain liable for your rent and will need to make payments unless your landlord agrees a rent holiday with you. Some landlords such as the Arch Company and Network Rail have done this.

Statutory Sick Pay

The Coronavirus Statutory Sick Pay Rebate Scheme will repay employers the current rate of SSP that you pay to current or former employees for periods of sickness starting on or after 13th March 2020. The repayment will cover up to 2 weeks starting from the first day of sickness due to COVID-19. The scheme can be used if you had a PAYE payroll scheme that was created and started on or before 28th February 2020, and you had fewer than 250 employees on 28th February 2020.

Funding for B&Bs

Small B&Bs, who were ineligible for other support due to not having a business bank account, will be able to apply for a share of £3 million of funding. This funding for small B&Bs will be administered by local authorities and applications are expected to open on 15th June.

The Scottish Government coronavirus helpline
Call **0300 303 0660**
Lines open **Mon - Friday 8:30am - 5:30pm**

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Information correct as of 9th June 2020.

For further updates, please visit www.fsb.org.uk, GOV.UK or your local authority's website.



Business Rates & Grants

Business Grants and Rates Relief are being administered by local authorities, any queries should be addressed to them directly. You can find contact details for your local authority on the GOV.UK website. All non-domestic properties will get a 1.6% rates relief. All businesses can speak to their Local Authority about rates payment deferrals.



COVID-19

What funding is available for my business?



Coronavirus Business Interruption Loan Scheme

Are you a UK based SME with a turnover of more than £45m?

YES

For larger firms, you may be eligible for the COVID-19 Corporate Financing Facility.

The Bank of England will buy short term debt from larger companies to support your business if it has been affected. It will also support corporate finance markets overall, and ease the supply of credit to all firms. All UK based businesses are eligible.

NO

Do you need to borrow less than £250,000?

YES

You may be eligible for the Coronavirus Business Interruption Loan Scheme. This gives an 80% government guarantee to lenders and is 12 months interest free and fee free. Loans of less than £250,000 cannot use the personal guarantee. You can apply directly to one of over 40 accredited lenders or you can use the FSB Funding Platform.

NO

Is your business and personal security adequate?

NO

YES

If you have security, you may be eligible for a CBILS loan of over £250,000, which is 12 months interest free and fee free. It covers loans of up to £5m. For loans over £250,000, you will not be able to use your personal primary residence for security. You can apply directly to one of over 40 accredited lenders or you can use the FSB Funding Platform.

The Scottish Government has set up a dedicated coronavirus helpline for business through Scottish Enterprise.

Call 0300 303 0660

Lines open Mon - Friday 8:30am - 5:30pm

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Coronavirus Bounce Back Loan

Do you meet the following criteria?

- UK based business
- Negatively impacted by coronavirus
 - Existed by 1st March 2020
- Not 'undertaking in difficulty' on 31/12/19

YES

Is your business one of the following?

- Insurer or re-insurer (but not insurance broker)
 - Bank
 - Public-sector body
- Grant-funded further education establishment
- State-funded primary and secondary school

YES

Are you already claiming under the Coronavirus Business Interruption Loan Scheme?

NO

You won't be eligible for the Bounce Back Loan; other funding options may be available.

NO

YES

Do you have a tax return?

You won't be eligible for the Bounce Back Loan. However, if you've already received a loan of up to £50,000 under CBILS and would like to transfer it to the Bounce Back Loan, you can arrange this with your lender until 4th November 2020.

YES

NO

If you don't have a tax return, you can use a business tax account to prove your eligibility for the Bounce Back Loan.

You should be eligible for the Bounce Back Loan Scheme, which allows SMEs to borrow between £2,000 and £50,000. Loans are capped at 25% of turnover, but there is no turnover limit. The government will guarantee 100% of the loan, with no fees or interest in the first 12 months. Loan terms will be up to 6 years, and no repayments will be due in the first 12 months. If you do decide to pay back in the first year, there is no penalty.

From 4th May 2020, you'll be able to apply online through all the CBILS providers, but it won't be via the British Business Bank. There is no security or credit assessment required.



I'm self-employed - what's available?

Do you meet the following criteria?

- Submitted your Self Assessment tax return for the tax year 2018-19, or will do so by 23rd April. (If you have returns for 2017-18 and 2016-17 they will also be used to assess your average tradable profits.)
- Traded in the tax year 2019-20.
- Are trading when you apply, or would be except for COVID-19.
- Intend to continue trading in the tax year 2020-21.
- Lost trading profits as a result of coronavirus.

YES

Are your self-employed trading profits less than £50,000?

YES

You may be eligible for the Self Employed Income Support Scheme if you:

- Have average tradable profits over the last three years of below £50,000 or your tradable profits for 2018-19 were below £50,000
- Earn more than 50% of your income from self employment.

You can claim a taxable grant worth 80% of your trading profits up to a maximum of £2,500 per month for the next 3 months. This may be extended if needed. 3.8 million will benefit from this scheme, but some exclusions apply: company director's dividends, those who earn more than £50,000 and those whose other income makes up more than 50% of their earnings.

Universal Credit

Can be accessed in full at a rate equivalent to Statutory Sick Pay, but you must have savings below £16,000.

Tax Return Deferral

June tax return and payment deferred to January 2021.

Proposed changes to IR35 have been postponed to 2021

The government announced on 17th March that the reform to the off-payroll working rules (commonly known as IR35) - that would have applied for people contracting their services to large or medium-sized organisations outside the public sector - will be delayed for one year from 6th April 2020 until 6th April 2021. Businesses and individuals do not need to take any action.

Hardship Loan Scheme

Contact your local authority about a hardships loan scheme, as many are setting them up for local residents, small business owners and the self-employed.

[fsb.org.uk/coronavirus](https://www.fsb.org.uk/coronavirus)

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COVID-19

What funding is available
for my business?



Newly self-employed?

If you became self-employed on or after 6th April 2019, have lost revenue due to the coronavirus pandemic and have not been able to access support through other COVID-19 business support schemes, you may be eligible for the Newly Self-employed Hardship Fund.

You can apply for a one-off grant of £2,000 if:

- Your trading profits were below £50,000 in the financial year 2019-20
- Over 50% of individual income comes from self-employment
- You don't receive working age benefit payments, or have applied for but not yet stated receiving Universal Credit
- You trade as self-employed, not as limited company
- You've taken steps to limit costs and expenditure
- You don't have access to sufficient savings or other sources of income (including receipt of certain working-age benefits)

For full details about eligibility and how to apply, please visit:

<https://findbusinesssupport.gov.scot/service/coronavirus/newly-selfemployed-hardship-fund>

If you receive this grant, you can continue to work or take on other employment including voluntary work.

fsb.org.uk/coronavirus

Information correct as of 4th May 2020.

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