

Welsh Government – COVID-19 dashboard – Summary of Support for Business

This dashboard summarises the package announced by the Welsh Government and UK Government and provides lines to take specifically in relation to what Welsh businesses are able to access. It also provides information released from the Bank of England and high street banks regarding assistance.

Information about support for business is rapidly emerging. Business Wales are continually reviewing content on their website and we should be encouraging businesses to visit <https://businesswales.gov.wales/>

Note that this is an evolving situation and both the support available and lines to take for businesses in Wales are subject to change. This note will thus need to be updated on a regular basis. Please check the date of last update in the footer of the document before using this information.

Further guidance about business and premises closure can be found here <https://www.gov.uk/government/publications/further-businesses-and-premises-to-close/further-businesses-and-premises-to-close-guidance>

Welsh Government Support for Business <https://businesswales.gov.wales/>

Business Rates	<ul style="list-style-type: none">• The Welsh Government has announced a package of support worth more than £1.4bn for small businesses to help them during the coronavirus outbreak.• Retail, leisure and hospitality businesses with a rateable value of £51,000 or less will receive 100% business rates relief for the financial year 2020/21.• For retail, leisure and hospitality businesses with a rateable value of between £12,001 and £51,000, a grant of £25,000 will be offered.• It also provides a £10,000 grant to all businesses eligible for Small Business Rates Relief with a rateable value of £12,000 or less.• Businesses that qualify for this support will not need to do anything to apply for this scheme. This will be administered through the Business Rates system. You do not need to contact your Local Authority about this, you will receive information in due course.
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	<ul style="list-style-type: none"> The Welsh Government is exploring ways of supporting businesses who do not qualify for this scheme, details of this support will be added to the Business Wales website once confirmed.
<p>Business Wales</p>	<ul style="list-style-type: none"> The Business Wales Helpline is available to provide practical information and advice to any businesses experiencing issues because of coronavirus, such as supply chain delays or staffing matters. Officials have been discussing how we can work with UK government colleagues to provide the most effective support to businesses and how we can share intelligence and information on the types of questions we are receiving. If any business is considering laying off staff or closing production lines, they should speak with a Business Wales advisor to explore whether there may be options to keep the business trading and retain staff. If this is not possible and redundancies have to be made, advice and guidance will be available to individuals affected through Careers Wales, Working Wales and Jobcentre Plus to help find people alternative employment. Information for businesses is also available on website - https://businesswales.gov.wales/coronavirus-advice
<p>Development Bank of Wales</p>	<ul style="list-style-type: none"> 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. Development Bank of Wales will give a three-month capital and monitoring fee repayment holiday to the businesses it supports to help them manage the financial fallout from the virus. The Bank currently supports around 1,000 businesses and this will help them – some of our smallest SMEs ranging from small food retailers to the creative industries – get the vital help they need. <p>For further information please visit the Development Bank of Wales website or call 0800 587 4140.</p>

UK Government Support for Business – UK Wide <https://www.businesssupport.gov.uk/coronavirus-business-support/>

What	Details	UK Gov Announcement	Further information
<p>Business Interruption Loan Scheme</p>	<p>The temporary Coronavirus Business Interruption Loan Scheme supports SMEs with access to loans, overdrafts, invoice finance and asset finance of up to £5 million and for up to 6 years.</p> <p>The government will also make a Business Interruption Payment to cover the first 12 months of interest payments and any lender-levied fees, so smaller businesses will benefit from no upfront costs and lower initial repayments.</p> <p>The government will provide lenders with a guarantee of 80% on each loan (subject to pre-lender cap on claims) to give lenders further confidence in continuing to provide finance to SMEs. The</p>		<p>This will be available to businesses in Wales via one of the 40 accredited finance providers</p> <p>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. Please note that branches may currently be shut down to enable social distancing.</p> <p>The full rules of the scheme and the list of accredited lenders are available on the British Business Bank website.</p> <p>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 for Wales to consider additional support to help businesses through the Covid-19 impact.</p> <p>Businesses that have existing finance via the Development Bank of Wales and are worried about re-payments should contact the Bank directly to discuss.</p>

	<p>scheme will be delivered through commercial lenders, backed by the government-owned British Business Bank.</p> <p>There are 40 accredited lenders able to offer the scheme, including all the major banks.</p> <p>Eligibility</p> <p>You are eligible for the scheme if:</p> <ul style="list-style-type: none"> • your business is UK based, with turnover of no more than £45 million per year • your business meets the other British Business Bank eligibility criteria <p>How to access the scheme</p> <p>The scheme is now open for applications. All major</p>		<p>The scheme is now open for applications. All major banks are offering this scheme.</p>
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	<p>banks are offering this scheme.</p> <p>If you have an existing loan with monthly repayments you may want to ask for a repayment holiday to help with cash flow.</p>		
<p>Company Accounts</p>	<p>Companies to receive 3-month extension period to file accounts during COVID-19</p> <ul style="list-style-type: none"> the application process is quick and easy. Companies should simply cite COVID-19 or Health matters as the grounds for their application full guidance on applying for an extension companies that have already extended their filing deadline, or shortened their accounting 	<p>Business Secretary Alok Sharma said:</p> <p>We have outlined a business support package on an unprecedented scale, backing companies and their employees through these challenging times.</p> <p>But it is important that our support is not limited to financial assistance. We are determined to help businesses in any way we can, so that they can focus all their efforts on dealing with the</p>	<p>This applies to businesses in Wales</p> <p>Companies can apply for an extension from 25/03/2020</p>

	<p>reference period may be ineligible for an extension</p> <ul style="list-style-type: none"> • this policy will be kept under review and amended as necessary in light of the progress of the COVID-19 pandemic 	<p>impact of Coronavirus, and this new offer of a 3 month extension for filing accounts is part of that.</p> <p>Companies House Chief Executive, Louise Smyth said:</p> <p>We recognise that these are uncertain times for businesses and that's why we're doing all we can to help.</p> <p>By easing the burden, we can help businesses through this period and enable them to thrive in the future. I would encourage companies who believe they would benefit from this new flexibility to make an application in good time.</p>	
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<p>COVID-19 Corporate Financing Facility</p>	<p>Under the new Covid-19 Corporate Financing Facility, the Bank of England will buy short term debt from larger companies.</p> <p>This will support your company if it has been affected by a short-term funding squeeze, and allow you to finance your short-term liabilities.</p> <p>It will also support corporate finance markets overall and ease the supply of credit to all firms.</p> <p>Eligibility</p> <p>All non-financial companies that meet the criteria set out on the Bank of England's website are eligible.</p>		<p>This is available to businesses in Wales.</p> <p>Businesses should visit https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses for information on how to access the scheme here.</p> <p>More information is available from the Bank of England.</p> <p>This scheme is now available for applications.</p>
<p>Eviction – Protection from eviction for</p>	<p>Commercial tenants who cannot pay their rent</p>		<p>This applies to businesses in Wales</p>

<p>commercial tenants</p>	<p>because of COVID-19 will be protected from eviction.</p> <p>These measures will mean no business will automatically forfeit their lease and be forced out of their premises if they miss a payment up until 30 June.</p> <p>There is the option for the government to extend this period if needed.</p> <p>This is not a rental holiday. All commercial tenants will still be liable for the rent. Commercial tenants are protected from eviction if they are unable to pay rent.</p>		<p>The change will come into force when the Coronavirus Bill receives Royal Assent. No action is required.</p>
<p>Income Tax Deferral for the Self-Employed</p>	<p>For Income Tax Self-Assessment, payments due on the 31 July 2020 may be deferred until 31 January 2021.</p>		<p>This is available to self-employed people</p> <p>This is an automatic offer with no applications required. No penalties or interest for late payment will be charged if you defer payment until January 2021.</p>

Interest Rates	The Bank of England has cut its base rate to 0.1%		This is available to businesses in Wales
Job Retention Scheme	<p>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.</p> <p>How to access the scheme</p> <p>You will need to:</p> <p>designate affected employees as 'furloughed workers,' and notify your employees of this change - changing the status of employees remains subject to existing employment law and, depending on the employment contract, may be subject to negotiation</p> <p>submit information to HMRC about the employees that have been furloughed and their</p>		<p>This is available to businesses in Wales</p> <p>HMRC are working urgently to set up a system for reimbursement. Existing systems are not set up to facilitate payments to employers.</p>

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	<p>earnings through a new online portal (HMRC will set out further details on the information required)</p> <p>HMRC will reimburse 80% of furloughed workers wage costs, up to a cap of £2,500 per month.</p>		
Rented Housing Sector		<p>£1bn of support for renters, by increasing the generosity of housing benefit and Universal Credit, so that the Local Housing Allowance will cover at least 30% of market rents in your area.</p>	
Self Employed	<p>The self-employed are able to claim Universal Credit, providing you meet the usual eligibility criteria.</p> <p>To support you with the economic impact of the outbreak, and allow you to follow government guidance on self-isolation and social distancing, from 6 April the requirements of the Minimum Income Floor will be temporarily relaxed. This change will apply to</p>	<p>Safety net for self-employed people too, by suspending the minimum income floor for everyone affected by the economic impacts of coronavirus.</p> <p>That means every self-employed person can now access, in full, Universal Credit at a rate equivalent to</p>	This is available to self-employed people in Wales

	<p>all Universal Credit claimants and will last for the duration of the outbreak.</p> <p>New claimants will not need to attend the jobcentre to demonstrate gainful self-employment.</p>	<p>Statutory Sick Pay for employees.</p> <p>Also the next self-assessment payments will be deferred until January 2021.</p>	
<p>Statutory Sick Pay Rebate</p>	<p>UK Government will bring forward legislation to allow small-and medium-sized businesses and employers to reclaim Statutory Sick Pay (SSP) paid for sickness absence due to COVID-19. The eligibility criteria for the scheme will be as follows:</p> <ul style="list-style-type: none"> • this refund will cover up to 2 weeks' SSP per eligible employee who has been off work because of COVID-19 • employers with fewer than 250 employees will be 		<p>This will be available to businesses in Wales.</p> <p>A rebate scheme is being developed. Further details will be provided by UK Government in due course once the legalisation has passed.</p>

	<p>eligible - the size of an employer will be determined by the number of people they employed as of 28 February 2020</p> <ul style="list-style-type: none"> • employers will be able to reclaim expenditure for any employee who has claimed SSP (according to the new eligibility criteria) as a result of COVID-19 • employers should maintain records of staff absences and payments of SSP, but employees will not need to provide a GP fit note. If evidence is required by an employer, those with symptoms of coronavirus can get an isolation note from NHS 111 online and those who live with someone that has 		
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	<p>symptoms can get a note from the NHS website</p> <ul style="list-style-type: none"> • eligible period for the scheme will commence the day after the regulations on the extension of SSP to those staying at home comes into force • the government will work with employers over the coming months to set up the repayment mechanism for employers as soon as possible <p>Eligibility</p> <p>You are eligible for the scheme if:</p> <ul style="list-style-type: none"> • your business is UK based • your business is a small or medium-sized and employs fewer than 250 		
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	employees as of 28 February 2020		
Time to Pay	<p>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.</p> <p>These arrangements are agreed on a case-by-case basis and are tailored to individual circumstances and liabilities.</p> <p>Eligibility</p> <p>You are eligible if your business:</p> <ul style="list-style-type: none"> • pays tax to the UK government • has outstanding tax liabilities 		<p>This is available to businesses in Wales.</p> <p>If you have missed a tax payment or you might miss your next payment due to COVID-19, please call HMRC's dedicated helpline: 0800 0159 559.</p> <p><u>Businesses can access this scheme immediately</u></p> <p>If you're worried about a future payment, please call HMRC nearer the time.</p>
Universal Credit standard allowance		Increasing for the next 12 months, by £1,000 a year. For the next twelve	If you are self-employed and want to know if you are eligible for Universal Credit, please visit the gov.uk Universal Credit page

		months, I'm increasing the Working Tax Credit basic element by the same amount as well. Will benefit over 4 million of our most vulnerable households.	
VAT Deferral	<p>UK Government will defer Valued Added Tax (VAT) payments for 3 months.</p> <p>Am I eligible?</p> <p>All VAT-registered UK businesses are eligible.</p>		<p>This is available to businesses in Wales</p> <p>This is an automatic offer with no applications required. UK Registered businesses will not need to make VAT payments normally due with VAT returns during this period. Taxpayers will be given until the end of the 2020-21 tax year to pay any liabilities that have accumulated during the deferral period. VAT refunds and reclaims will be paid by the government as normal.</p> <p>The deferral will apply from 20 March 2020 until 30 June 2020.</p>

Insurance

UK Government	<p>Commercial insurance</p> <p>Most commercial insurance policies are unlikely to cover pandemics or unspecified notifiable diseases, such as COVID-19.</p>
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However, those businesses which have an insurance policy that covers government ordered closure and pandemics or government ordered closure and unspecified notifiable disease should be able to make a claim (subject to the terms and conditions of their policy).

Insurance policies differ significantly, so businesses are encouraged to check the terms and conditions of their specific policy and contact their providers.

Notifiable diseases

Notifiable diseases are certain infectious diseases that registered medical practitioners have a statutory duty to notify the 'proper officer' at their local council or local health protection team about when they come across a suspected case.

The government keeps an updated [list of notifiable diseases](#). On 5 March 2020, the government added COVID-19 to its list of notifiable diseases.

Many insurers use diseases on this list as triggers for the activation or exclusion of insurance cover. For example, insurers' policies that cover notifiable diseases will typically only cover a specific subset of notifiable diseases (such as Cholera or Anthrax) that the insurer will reference in the policy documentation. These policies will exclude any notifiable disease not on the insurers list, as well as future/unknown diseases (such as COVID-19). The price that the insurer charges for the policy is modelled against the risk posed by this set list of diseases.

Unspecified notifiable diseases

Some businesses will have purchased add-ons for their insurance that cover for 'unspecified notifiable diseases'. These policies effectively cover any disease listed as a notifiable disease, enabling the business to claim for losses for all notifiable diseases as well as from diseases that are unknown at the point the policy is written.

The effect of the government adding COVID-19 to its list of notifiable diseases is to ensure that businesses with unspecified notifiable disease cover are able to make a claim – subject to the terms and conditions in their policy. For example, someone infected with COVID-19 may need to have been on the premises.

<p>Government ordered closure</p> <p>The government asked a number of different businesses and venues to remain closed from 21 March onwards.</p> <p>Insurers have agreed that this advice is sufficient for businesses covered for COVID-19 losses to make a claim (if the only barrier to them making a claim was a lack of clarity on whether the government had ordered businesses to close). As such, intervention by the police or any other statutory body is no longer required to trigger cover in the current circumstances.</p> <p>However, most businesses' commercial insurance policies (including for denial of access) are unlikely to offer cover for COVID-19. Insurance policies differ significantly, so businesses are encouraged to check the terms and conditions of their specific policy and contact their providers.</p> <p>Event coverage</p> <p>Businesses with event cancellation policies that include unspecified notifiable disease extensions should be able to make a claim for the necessary and unavoidable cancellation, abandonment, curtailment, postponement and disruption of their event for reasons beyond the control of organisers and participants (subject to the other terms and exclusions of their policy).</p> <p>Insurance for major events is often bespoke to the specific event, so businesses are encouraged to check the terms and conditions of their specific policy and contact their insurer or broker.</p>
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