

Luton BID are committed to helping the BID businesses.

This guide sets out further information on how your business can access support if you are experiencing financial difficulties because of COVID-19.

Please view the table of contents below, we will focus on delivering you the information to manage the impact of COVID-19. Latest update **04/03/21** and should be read as correct at the time of publication.

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## Loans Currently Available

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## Latest announcement

### ***New: Budget 2021 – Further Support announced for businesses***

The Government have announced a number of measures to further support businesses and help boost the economy in the Budget which took place on the 3<sup>rd</sup> March 2021

- An **extension** of the **Coronavirus Job Support Scheme** to September 2021 across the UK.
- An **extension** of the UK-wide **Self Employment Income Support scheme** to September 2021, with 600,000 more people who filed a tax return in 2019-20 now able to claim for the first time.
- £5 billion for **new Restart Grants** – a one off cash grant of up to £18,000 for hospitality, accommodation, leisure, personal care and gym businesses in England.
- A new UK-wide **Recovery Loan Scheme** to make available loans between £25,001 and £10 million, and asset and invoice finance between £1,000 and £10 million, to help businesses of all sizes through the next stage of recovery. **Launches 6 April 2021.**
- An additional **£300 million to support theatres, museums and other cultural organisations** in England through the Culture Recovery Fund.

- **Extension** to the **VAT cut to 5% for hospitality, accommodation and attractions** across the UK until the end of September, followed by a 12.5% rate for a further six months until 31 March 2022.
- 750,000 eligible businesses in the retail, hospitality and leisure sectors in England will benefit from **business rates relief**.
- **Extension** of the **apprenticeship hiring incentive** in England to September 2021 and an increase of payment to £3,000.
- £7 million for a **new “flexi-job” apprenticeship programme** in England, that will enable apprentices to work with a number of employers in one sector.
- Additional £126 million for **40,000 more traineeships** in England, funding high quality work placements and training for 16-24 year olds in 2021/22 academic year.
- More than doubling the **legal limit for single contactless payments**, from £45 to £100
- **£90 million funding** to support our **government-sponsored national museums** in England due to the financial impact of Covid-19.
- Small and medium-sized employers in the UK will continue to be able to reclaim up to two weeks of eligible **Statutory Sick Pay (SSP)** costs per employee from the Government.
- To **further support the cashflow of businesses**, the government is extending the loss carry back rules worth up to £760,000 per company.
- £100 million for a **new Taxpayer Protection Taskforce** to crack-down on COVID fraudsters who have exploited UK Government support schemes.

### **[New: COVID-19 Response - Spring 2021](#)**

The government has published the ‘Reopening businesses and venues in England Guidance’ setting out the roadmap out of the current lockdown for England. This is a step-by-step plan to ease restrictions in England cautiously.

Due to the current relatively uniform spread of the virus across the country, the four steps set out in the roadmap are designed to apply to all regions. The indicative, ‘no earlier than’ dates for Steps 2, 3 and 4 of in the roadmap are all contingent on the data and subject to change.

For further information please click [here](#).

### **[New: Closing certain businesses and venues in England](#)**

The Government has set out this guidance sets out the restrictions that certain businesses and venues in England are required to follow. To reduce social contact, the regulations require some businesses to close and impose restrictions on how some businesses provide goods and services.

For further information please click [here](#).

## **[Financial support for self-employed, small and large businesses](#)**

### **[Find your COVID financial support for your business](#)**

You may be eligible for loans, tax relief and cash grants. Use the [business support finder](#) to see what support is available for you and your business.

Please see a comprehensive summary of the existing support on offer, please click [here](#).

### ***Register for free webinars to learn more about the support available***

Take advantage of the free webinars that have been launched by HMRC to help and support if your business is affected by coronavirus (COVID -19). To register and watch the free the webinars please click [here](#).

### ***Businesses in the retail, hospitality and leisure sectors are to receive a one-off grant***

- Chancellor announces one-off top up grants for retail, hospitality and leisure businesses worth up to £9,000 per property to help businesses through to the Spring
- £594 million discretionary fund also made available to support other impacted businesses
- comes in addition to £1.1 billion further discretionary grant funding for Local Authorities, Local Restriction Support Grants worth up to £3,000 a month and extension of furlough scheme

The cash is provided on a per-property basis to support businesses through the latest restrictions, and is expected to benefit over 600,000 business properties, worth £4 billion in total across all nations of the UK. For further information please click [here](#).

### ***Closed Businesses Lockdown Payment (CBLP)***

#### **Who can apply?**

- Businesses that occupy the property on which it pays business rates (and is the ratepayer)

**AND**

**EITHER**

- Businesses that have been required to close because of the national restrictions from 5 January 2021 onwards

**OR**

- Businesses that have been unable to provide usual in-person customer service from its premises

This could include non-essential retail, leisure, personal care, sports facilities, tourism and hospitality businesses. It could also include businesses that operate primarily as an in-person venue, but which have been forced to close those services and provide a takeaway-only service instead.

#### **How to apply?**

Businesses will not be required to apply, Luton Borough Council will pay based on previous application and will publish further details shortly.

Further information regarding the Closed Businesses Lockdown Payment (CBLP) can be found [here](#).

### ***Local Restrictions Support Grants (LRSB (Closed) Addendum)***

#### **Who can apply?**

If your business was open as usual, but then required to close due to national restrictions imposed by government between 5 November and 2 December 2020 and also again from 5 January 2021, you may be eligible for the LRSG (Closed) Addendum schemes:

- If your business has a property with a rateable value of £15,000 or less, you may be eligible for a cash grant of £2,001 for each 42-day qualifying restrictions period.
- If your business has a property with a rateable value over £15,000 and less than £51,000, you may be eligible for a cash grant of £3,000 for each 42-day qualifying restrictions period.
- If your business has a property with a rateable value of £51,000 or above, you may be eligible for a cash grant of £4,500 for each 42-day qualifying restrictions period.

#### **How to apply?**

Apply online at Luton Borough Council's Website [here](#).

Further information regarding the Local Restrictions Support Grants (LRSG (Closed) Addendum) can be found [here](#)

### ***Local Restrictions Support Grants (LRSG (Closed) Addendum: Tier 4)***

#### **Who can apply?**

- Businesses in an area of local Tier 2 or Tier 3 restrictions who have been required to close because of local restrictions that resulted in a first full day of closure on or after 9 September 2020

**AND**

- Businesses in an area of local Tier 4 restrictions and have been required to close because of local restrictions that resulted in a first full day of closure on or after 19 December 2020
- Your business must occupy the property on which it pays business rates (and is the ratepayer)

**AND**

- Your business must have been required to close for at least 14 days because of the restrictions

**AND**

- Your business must have been unable to provide its usual in-person customer service from its premises. eg, Pubs & Restaurants now operating as takeaways.

#### **How to apply?**

Apply online at Luton Borough Council's Website [here](#)

Further information regarding the Local Restrictions Support Grants (LRSB (Closed) Addendum: Tier 4) can be found [here](#)

### ***Local Restrictions Support Grants (LRSB (for open businesses))***

#### **Who can apply?**

- Businesses in an area subject to Tier 2 or Tier 3 local restrictions since 1 August 2020 and have been severely impacted because of the local restrictions
  - Businesses must have been established before the introduction of Tier 2 or Tier 3 restrictions
- AND**
- Businesses that have not had to close but have been impacted by local restrictions. eg, hospitality, hotel, bed & breakfast and leisure businesses.

#### **How to apply?**

Apply online at Luton Borough Council's Website [here](#)

Further information regarding the Local Restrictions Support Grants (LRSB (for open businesses)) can be found [here](#)

### ***Local Restrictions Support Grant (LRSB (Sector))***

#### **Who can apply?**

- Nightclubs, dance halls, and discotheques
- Adult entertainment venues and hostess bars

Eligible businesses can get one grant per non-domestic property.

#### **How to apply?**

Luton Borough Council will publish details shortly

Further information regarding the Local Restrictions Support Grants (LRSB (Sector)) can be found [here](#)

### ***Additional Restrictions Grant (ARG)***

The Additional Restrictions Grant (ARG) provides local councils with grant funding to support closed businesses that do not directly pay business rates as well as businesses that do not have to close but which are impacted.

This could include:

- businesses which supply the retail, hospitality, and leisure sectors
- businesses in the tourism and events sectors
- business required to close but which do not pay business rates

#### **How to apply?**

Luton Borough Council will publish details shortly

Further information regarding the Local Restrictions Support Grants (LRSB (Sector)) can be found [here](#)

## ***Bounce Back Loan***

The Bounce Back Loan Scheme (BBLs) enables smaller businesses to access finance more quickly during the coronavirus outbreak.

The scheme helps small and medium-sized businesses to borrow between £2,000 and up to 25% of their turnover. The maximum loan available is £50,000.

The government guarantees 100% of the loan and there won't be any fees or interest to pay for the first 12 months. After 12 months the interest rate will be 2.5% a year.

The scheme is open to applications until **31 March 2021**.

For further information please click [here](#).

## ***Bounce Back Loan borrowers will now have the option to tailor payments***

The government announced, Businesses that took out government-backed Bounce Back Loans to get through Covid-19 will now have greater flexibility to repay their loans.

- Bounce Back Loan borrowers will now have the option to tailor payments according to their individual circumstances
- Government provides an option to delay all repayments for a further six months
- Pay as You Grow will be available to over 1.4 million businesses, which collectively took out nearly £45 billion through the Bounce Back Loan Scheme
- For further information please click [here](#).

## ***Small or Medium Sized Business - Coronavirus Business Interruption Loan Scheme***

The scheme helps small and medium-sized businesses to access loans and other kinds of finance up to £5 million.

The government guarantees 80% of the finance to the lender and pays interest and any fees for the first 12 months.

The scheme is open to applications until **31 March 2021**.

For further information please click [here](#).

## ***Apply for the Coronavirus Large Business Interruption Loan Scheme***

The Coronavirus Large Business Interruption Loan Scheme (CLBILS) provides financial support to larger businesses affected by coronavirus. The scheme is open to applications until **31 March 2021**.

- The scheme helps medium and large sized businesses to access loans and other kinds of finance up to £200 million.
- The government guarantees 80% of the finance to the lender.

For further information please click [here](#).

## ***Coronavirus Job Retention Scheme – Furlough***

The Coronavirus Job Retention Scheme has been extended until **30 September 2021**.

From 1 July 2021, the level of grant will be reduced and you will be asked to contribute towards the cost of your furloughed employees' wages. To be eligible for the grant you must continue to pay your furloughed employees 80% of their wages, up to a cap of £2,500 per month for the time they spend on furlough.

Click [here](#) to view the table which shows the level of government contribution available in the coming months, the required employer contribution and the amount that the employee receives per month where the employee is furloughed 100% of the time.

Wage caps are proportional to the hours not worked.

A step by step guide has been prepared to explain the information that employers need to provide to HMRC to make a claim through the Coronavirus Job Retention Scheme. It also describes the processes involved, to view please click [here](#).

Find out how to pay all or some of your grant back if you've overclaimed through the Coronavirus Job Retention Scheme [here](#).

Find out if you're eligible and how much you can claim to cover wages for employees on temporary leave ('furlough') due to coronavirus (COVID-19) [here](#).

## ***Kickstart Scheme opens for employer applications***

As part of the government's Plan for Jobs, a new £2 billion Kickstart Scheme will create hundreds of thousands of new, fully subsidised jobs for young people across the country. There will also be extra funding to support young people to build their experience and help them move into sustained employment after they have completed their Kickstart funded job.

Employers will receive funding for 100% of the relevant National Minimum Wage for 25 hours a week, plus associated employer National Insurance contributions and employer minimum auto-enrolment pension contributions.

For further information please click [here](#).

## ***Employers can now apply for a £1000 cash boost***

Employers can now apply for a £1000 cash support for businesses to help with the cost of providing a traineeship. The new scheme will support young people to gain the skills and experience they need from the very start, helping them to get a job, an apprenticeship, or pursue further study. The cash boost – which is available until 31 July 2021. For further information please click [here](#).

## ***VAT: reduced rate for hospitality, holiday accommodation and attractions***

The government made an announcement on 8 July 2020 allowing VAT registered businesses to apply a temporary 5% reduced rate of VAT to certain supplies relating to:

- hospitality



- hotel and holiday accommodation
- admissions to certain attractions

The temporary reduced rate will apply to supplies that are made between 15 July 2020 and 31 March 2021. For further information, click [here](#)

### ***Large Business - Covid-19 Corporate Financing Facility***

If you are a large business facing cash flow issues as a result of COVID-19, you may want to read the following information:

- Covid-19 Corporate Financing Facility (CCFF) to support companies which are fundamentally strong, but have been affected by a short-term funding squeeze, enabling them to continue financing their short-term liabilities.
- This facility will primarily provide bridging support to see through the temporary nature of Covid-19 related disruption
- To view further details please click [here](#).

### ***COVID Corporate Financing Facility***

The COVID Corporate Financing Facility (CCFF) has provided £30 billion of direct support to some of the economy's largest firms, who are responsible for almost 2.5 million jobs in the UK. The CCFF provides temporary direct support to investment grade firms with short-term cash-flow problems and is designed to ensure that firms accessing government backed CCFF financing are then able to repay.

UKGI, as the government's centre of excellence in corporate finance and corporate governance, is increasing its resources to help with additional COVID-related responsibilities, including work arising from the CCFF and this review process. For further information please click [here](#).

### ***Self-Employment Income Support Scheme Grant Extension***

The UK government recognises the continued impact that coronavirus (COVID-19) has had on the self-employed and announced in November that there would be a fourth grant.

At the Budget it was confirmed that the fourth SEISS grant will be set at 80% of 3 months' average trading profits, paid out in a single instalment, capped at £7,500. The fourth grant will take into account 2019 to 2020 tax returns and will be open to those who became self-employed in tax year 2019 to 2020. The rest of the eligibility criteria remain unchanged.

Your eligibility for the scheme will now be based on your submitted 2019 to 2020 tax return. This may also affect the amount of the fourth grant which could be higher or lower than previous grants you may have received. For further information please click [here](#).

There are also updates to tax charges when a person is no longer eligible to Self-Employment Income Support Scheme payments. For further information please click [here](#).

### ***Self-Employed or Own A Business***

If you're self-employed or a member of a partnership and have been impacted by coronavirus (COVID-19) find out if you can use this scheme to claim a grant.

The scheme has been extended. If you were not eligible for the first and second grant based on the information in your Self Assessment tax returns, you will not be eligible for the third.

To view further details please click [here](#).

If you are self-employed or own a business and you are concerned about not being able to pay your tax bills because of COVID-19, you may be eligible for support through Her Majesty's Revenue and Customs' (HMRC) Time to Pay service:

- If you run a business or are self-employed and are concerned about paying your tax due to coronavirus, you can call HMRC's helpline for help and advice: 0800 024 1222.
- To view further details please click [here](#).

### ***Statutory Sick Pay (SSP)***

If you are a small- or medium-sized business, you may be entitled to reclaim the costs of Statutory Sick Pay (SSP) for sickness absence due to COVID-19:

- This refund will cover up to two weeks' SSP per eligible employee who are either ill or been told to self-isolate because of COVID-19. This is in line with the recommended isolation period. To view Guidance on self-isolation please click [here](#).
- Employers with fewer than 250 employees will be eligible. The size of an employer will be determined by the number of people they employed as of 28 February 2020. If you're an employer, find out if you can use Coronavirus Statutory Sick Pay Rebate Scheme, to view click [here](#).
- Employers will be able to reclaim expenditure for any employee who has claimed SSP (according to the new eligibility criteria) because of COVID-19. How to use the Coronavirus Statutory Sick Pay Rebate Scheme to claim back employees' coronavirus-related Statutory Sick Pay (SSP) to view click [here](#).
- Employers should maintain records of staff absences, but employees will not need to provide a GP fit note.
- The eligible period for the scheme began on 13<sup>th</sup> March.