

Coronavirus advice for businesses

The Government has recently published [Coronavirus \(COVID-19\) guidance for employees, employers and businesses](#).

The Chancellor has announced a number of measures to help businesses cope with the effects of the Coronavirus outbreak, including:

- **Statutory sick pay** – SMEs (businesses with fewer than 250 staff) will be refunded in full the cost of statutory sick pay for up to 14 days for an individual. We will post updates on how to claim this from HMRC once these are available.
- **Retail Business Rates holiday** – a 1 year business rates holiday to all businesses in retail, hospitality and leisure sectors, irrespective of their rateable value. Businesses will be re-billed on this basis soon.
- **Retail grants** – businesses in the retail, leisure and hospitality sectors will be able to apply for a cash grant of up to £25,000 per business. We are working with government and will provide updates on this page on how to apply for these grants once they are available. This will apply to businesses with a rateable value of £51,000 or less.
- **Small business grants** – businesses currently eligible for Small Business Rate Relief (SBRR) or Rural Rate Relief (RRR) will be able to apply for a £10,000 grant to help meet their ongoing business costs. We are working with government and will provide updates on this page on how to apply for these grants once they are available.
- **Extra time with tax** – individuals in financial distress and with outstanding tax liabilities will be able to access support to agree a bespoke Time to Pay arrangement. HMRC has agreed to waive late payment penalties and interest where a business experiences administrative difficulties due to COVID-19. To access this support, contact the HMRC helpline on 0800 0159 559.
- **Coronavirus Business Interruption Loan Scheme** – a new, temporary [Coronavirus Business Interruption Loan Scheme](#) is being introduced to support businesses to access bank lending and overdrafts. The government will provide lenders with a guarantee of 80% on each loan (subject to a per lender cap on claims) to give lenders confidence in

providing this finance to SMEs. The government will not charge businesses or banks for this guarantee, and the Scheme will support loans of up to £1.2 million in value. For updates, see the [British Business Bank website](#).

- **Bank support** – a number of private lenders are also making funds available to small businesses impacted by COVID-19, including £2 billion from [Lloyds Banking Group](#) and £5 billion from [NatWest](#).

Other resources:

- To speak to the government's Business Support Helpline, call 0300 456 3565 between Monday to Friday, 9am to 6pm
- The British Chamber of Commerce have a [Coronavirus hub](#) with a range of information.
- The Federation for Small Businesses provide advice about [Coronavirus, including hygiene advice](#)
- ACAS provide advice about Coronavirus, including [simple steps to help protect the health and safety of staff](#)
- The NHS provides [information about Coronavirus](#).
- We will be providing health guidance updates on our [Health and Pandemics page](#).