

Covid-19



Business Support

Yes it's annoying. And inconvenient. And confusing.
And more than a little bit scary.
But you're not on your own. Here's a helping hand.
You're welcome.

Sole Traders

- For all you lone rangers, the gov is giving out 80% of your average monthly earnings.
- You can apply sometime at the end of May to be paid in June
- They base it on your last three years up to 2018/19
- You can't get it if you earn more than £50k profit
- It's taxable, so don't take it unless you need it.
- You can also claim Universal Credit. It's not taxable or repayable! Yay!



Employers

- Don't lay off your staff! If there's no work you can declare them as furloughed and the gov will give you 80% of their gross pay so you can keep them on.
- Online portal will be available from 20th April
- You can do it yourself, or your payroll provider might be able to help.
- Employees can't work if they're furloughed
- It's taxable, but you'll have to pay it all out so it won't affect your tax bill.
- Add ex employees on to furlough if they were still with you on 28th Feb.

Ltd Co Directors

- Not much in the pot for you guys I'm afraid...
- You can go on furlough and claim 80% of your gross PAYE pay
- But it's only based on your PAYE income - dividends don't count, and you can't work
- You can claim Universal Credit or utilise some of the loans on offer...

Business Rates Grants

- If you get business rates relief, you can get a £10k grant. Contact your local council.

Loans

- Gov backed loans from over 40 lenders... Happy hunting!

And don't forget... you can defer your tax payments for a while too...