
Coronavirus: Small Business Update 1

1 message

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To: Joanne <joanne@joannemanville.co.uk>



Joanne

With the fast changing nature of the Coronavirus outbreak, clearly this is will be a difficult time for businesses in the region. Developments are happening on a daily basis and so we will be keeping you up-to-date with a latest information through these email updates. This will be a different format to our usual monthly newsletters but we felt that this was the best way we could help to keep you informed of the situation from a business perspective and share any news, advice or support, financial or otherwise that becomes available.

Share Your Voice

Rather than our usual email format where we just share information with you, in the weeks or months ahead it will be vital that we hear your views and the affects that the Coronavirus outbreak is having on you and your business. There needs to be two-way communication so that we can feed this information back to local and national Government in order to inform decision making at these levels to get you the support that you need.

We ask that you keep track and try to measure any impacts on your business whether that is cancelled client meetings, lost sales, lower footfall or even closure and please feed this information back to us so that we can keep a real-time picture of how businesses are being affected throughout the area.

You can call us on 0800 592 872 or email us at team@businessinfopoint.co.uk. Alternatively you can also simply reply to this email.

Business Financial Support

Coronavirus Business Interruption Loan Scheme (CBILS)

The CBILS will temporarily replace the Enterprise Finance Guarantee (EFG); becoming available over the coming days. It will operate in a similar way to EFG and be provided by the British Business Bank, but will offer more attractive terms for both businesses and lenders, with the aim of supporting the continued provision of finance to UK businesses during the Covid-19 outbreak. As well as loans, there are many other types of finance supported by the programme, depending on the provider.

See the latest updates on the British Business Bank website here <https://www.british-business-bank.co.uk/ourpartners/supporting-business-loans-enterprise-finance-guarantee/>

Grant Support

The government has also announced small businesses that already pay little or no business rates will be eligible for a one-off coronavirus grant worth up to £3,000. For a commercial property with a rateable value of £12,000, this is one quarter of its rateable value, or comparable to three months of rent.

We don't know yet how businesses will be able to access this grant funding but we will keep you updated when we know more.

Other Finance Options

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. Businesses can also access a range of finance through the government-owned British Business Bank, visit the Bank's [Finance Hub](#) for further information.

Guidance for Employers

This guidance will assist employers and businesses in providing advice to staff on:

- the novel coronavirus, COVID-19

- how to help prevent spread of all respiratory infections including COVID-19
- what to do if someone suspected or confirmed to have COVID-19 has been in a workplace setting
- what advice to give to individuals who have travelled to specific areas
- actions to take if staff come into contact with someone who is self-isolating or is a possible or confirmed case of COVID-19

See Government guidance here - <https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/>

See Acas advice for employers and employees here - <https://www.acas.org.uk/coronavirus>

Additional Support Measures

The Budget has announced a plan to provide support for public services, individuals and businesses affected by Covid-19. The Chancellor has set out a £12 billion package of temporary, timely and targeted measures to support public services, individuals and businesses through the economic disruption caused by COVID-19.

This publication gives further detail on the measures announced by the Chancellor including additional funding, Statutory Sick Pay changes, and an increase in the Business Rates retail discount for one year.

See <https://www.gov.uk/government/publications/support-for-those-affected-by-covid-19>

Dedicated Business Helpline - 0800 0159 559

A dedicated helpline has been set up to help businesses and self-employed individuals in financial distress and with outstanding tax liabilities receive support with their tax affairs. Through this, businesses may be able to agree a bespoke Time to Pay arrangement. If you are concerned about being able to pay your tax due to COVID-19, call HMRC's dedicated helpline on **0800 0159 559**.

Remote Working Advice & Toolkit - 0330 088 4421

Businesses across the south west, who are facing changes to their working environments due to the coronavirus pandemic, will be able to access free advice and support on remote and home working with the launch of a new helpline.

Cosmic, a Devon - based social enterprise specialising in all things digital – including digital skills training - has launched its Business Continuity Helpline to share their knowledge and expertise with organisations in the region and to 'Keep the South West Working'.

The helpline and an associated toolkit will provide advice and support on home working and managing a business during periods of disruption. The helpline is designed to support small businesses, charities and local organisations in the south west - helping them to prepare for the impacts of coronavirus (Covid-19).

Cosmic will provide guidance and advice on the types of hardware, gadgets, software, policies and business processes that can be adopted to enable teams to work remotely from home during periods of isolation. Many businesses rely on face-to-face interaction between staff, customers and suppliers. Cosmic's advice will help people to adapt to new working conditions that may occur as a result of government enforced self-isolation, or the need to avoid virus transmission through close contact.

In addition, Cosmic will carry out a first run through of any recommended digital tools to help staff become familiar with running virtual meetings. These include Skype, Teams, Zoom and GoTo Meetings. The Cosmic Toolkit will contain information on:

- Virtual working
- Technology needs
- Policies and Best Practice
- Meeting Protocols
- Managing staff best practice
- Internal and external communications

To access the helpline, contact 0330 088 4421. The line will be open from 9am-5pm, Monday-Friday.

To access the online toolkit please follow this link

- <https://cosmic.org.uk/blog/free-emergency-helpline-launches-support-businesses-affected-coronavirus>

All the best

The Business Information Point Team

businessinfopoint.co.uk

0800 592 872



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