

**UK** wide



For business





#### CORONAVIRUS JOB RETENTION SCHEME

In December, this scheme was extended until the end of April 2021. The government will cover the cost of 80% of the wages of furloughed employees for hours not worked – employers will only be asked to cover NICs and pension contributions.

#### Gov.uk link:

https://www.gov.uk/guidance/claim-for-wage-costs-through-the-coronavirus-job-retention-scheme

**DT contact for further info:**Sarah.Gosney@daviestracey.co.uk

#### **TAX HOLIDAYS**

VAT on hospitality and tourism has been cut from 20% to 5%, and eligible businesses across the retail, hospitality and leisure sectors can benefit from business rates holidays.

Click here for Gov.uk link









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#### **LOAN SCHEMES**

There are 3 main loan schemes providing financial support to businesses affected by coronavirus. The deadline to access each of them has been extended until the end of March 2021. *They are*:

**Bounce Back Loan Scheme -** enabling smaller businesses to access finance more quickly during the coronavirus outbreak.

**Coronavirus Business Interruption Loan Scheme** - helping small and medium-sized businesses to access loans and other kinds of finance up to £5 million.

**Coronavirus Large Business Interruption Loan Scheme** - helping medium and large sized businesses to access loans and other kinds of finance up to £200 million.

**Gov.uk link:** https://www.gov.uk/government/collections/financial-support-for-businesses-during-coronavirus-covid-19

DT contact for further info: team@daviestracey.co.uk



UK wide



For individuals



#### SELF-EMPLOYED INCOME SUPPORT SCHEME

Extended until April 2021, the SEISS is now providing its third grant, covering 80% of average trading profits between November and January 2021 (capped at £7,500 in total). If you're eligible, you must make your claim for the third grant on or before 29 January 2021.

A fourth grant, to cover February to April 2021, is due soon.

**Gov.uk link:** https://www.gov.uk/guidance/claim-a-grant-through-the-coronavirus-covid-19-self-employment-income-support-scheme

**DT contact for further info:** team@daviestracey.co.uk



Local variations



For business





#### RETAIL AND LEISURE ONE-OFF GRANTS

The Chancellor has announced one-off top up grants for retail, hospitality and leisure businesses worth up to £9,000 to help businesses through to the Spring. The cash is provided on a per-property basis to support businesses through the latest restrictions.

Click here for Gov.uk link



## Local variations



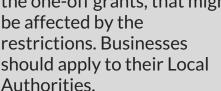
For business



# £594 million has been made available for Local Authorities to support businesses not eligible for the one-off grants, that might be affected by the

DISCRETIONARY FUNDING

LOCAL







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### **FUTURE FUND**

This fund provides loans ranging from £125,000 to £5 million, subject to equal match funding from private investors. These loans may be an option for businesses that are unable to access other government business support programmes.

Click to apply by 31/1/21



Local variations



For business



#### LOCAL RESTRICTIONS SUPPORT GRANT

Businesses that were open as usual and were then required to close due to local restrictions may be entitled to a cash grant from their local council for each 14 day period they are closed.

Click here for Gov.uk link