



### Coronavirus Jobs Retention Scheme

- A grant to employers to keep workers on rather than make them redundant. HMRC are working urgently to set up a system for reimbursement and the first grants to be paid within weeks -before the end of April.
- When the new online portal is live, submit information to HMRC about the employees that have been furloughed and their earnings (HMRC will set out further details on the information required)
- Applies to employees who have been asked to stop working, but who are being kept on the pay roll
- Salaries will be paid at 80% of their current level up to a maximum of £2,500
- These grants will be available by the end of April and will cover the cost of wages backdated to March 1st and is initially open for 3 months but will be extended if necessary.
- Available to UK-wide employers with a PAYE scheme will be eligible including the public sector, Local Authorities and charities.
- You will need to designate affected employees as 'furloughed workers,' and notify your employees of this change.
- Changing the status of employees remains subject to existing employment law and, depending on the employment contract, may be subject to negotiation.
- If your business needs short term cash flow support, you may be eligible for a Coronavirus Business Interruption Loan.

### Coronavirus Business Interruption Loan Scheme

- The scheme is available through accredited lenders-<https://www.british-business-bank.co.uk/ourpartners/coronavirus-business-interruption-loan-scheme-cbils/accredited-lenders/>
- Government-backed loan of up to £5 million to small and medium businesses
- Scheme will help any viable business with a turnover of up to £45m
- Interest payments and any lender-levied fees for businesses will be covered by the Government for an initial period of up to twelve months.
- The government will provide lenders with a guarantee of 80% on each facility

### Cash Grant for Retail, Hospitality and Leisure in Wales

- £10,000 grant to businesses who qualify for small business rates relief (businesses with RV less than £12K).
- £25,000 grant offered to business with a rateable value of between £12,001 and £51,000.

### Other support

- 12 month business rates holiday for all Retail, leisure and hospitality businesses in Wales
- Deferment of VAT bills
- The Government will meet the cost of providing SSP for 14 days
- Income Tax payments due on the 31 July 2020 will be deferred until the 31 January 2021. This is an automatic offer with no applications required.