

## COVID - 19 FINANCIAL SUPPORT PACKAGES

### UPDATE NO.9

SCHEME	DESCRIPTION	FURTHER INFORMATION
<b>JOB SUPPORT SCHEME OPEN</b>	<ul style="list-style-type: none"> <li>The aim of the scheme is to protect viable jobs by supporting the wages of those in work who are working fewer hours than normal due to decreased demand. It will also provide employers with the ability to retain staff on reduced hours rather than making them redundant.</li> <li>This scheme will start on 1 November 2020, lasting for a period of 6 months.</li> <li>Eligible employees must work at least 20% of their usual hours. The employer will continue to pay them as normal for the hours worked.</li> <li>In addition, the employee will receive 66.67% of their normal pay for the hours not worked. This cost will be split between both the employer and the government - The employer will pay 5% of the hours not worked, up to a maximum of £125 per month (however, the employer may decide to pay more at their own discretion). While the government will pay the remaining 61.67% of the hours not worked, up to a maximum of £1,541.75 per month.</li> <li>This scheme will therefore ensure that employees will still receive a minimum of 73% of their normal wages where they earn £3,125 per month or less (see the attached link for some examples).</li> <li>Employers will not be required to contribute towards wages but will be required to cover National Insurance Contributions and Pension Contributions, if applicable.</li> <li>The scheme will be open to eligible businesses across the UK, even if they haven't previously claimed under the furlough scheme.</li> <li>To be eligible for the grant, employers must have agreed with the relevant employee/s in writing that they have been offered a temporary working agreement.</li> </ul>	<p><a href="https://www.nibusinessinfo.co.uk/content/coronavirus-job-support-scheme">https://www.nibusinessinfo.co.uk/content/coronavirus-job-support-scheme</a></p> <p><a href="#">GOV.UK FACTSHEET ON JOB SUPPORT SCHEME</a></p> <p><a href="#">GOV.UK GUIDANCE - EXAMPLES</a></p>

	<ul style="list-style-type: none"> <li>Further details regarding employer and employee eligibility etc. can be found on the attached link. Also, further guidance is expected to be issued at the end of October 2020.</li> </ul>	
<p><b>JOB SUPPORT SCHEME FOR BUSINESSES FORCED TO CLOSE</b></p>	<ul style="list-style-type: none"> <li>Additional support has recently been announced for those businesses which are legally required to close their premises due to Coronavirus restrictions.</li> <li>This also includes premises restricted to delivery or collection only services from their premises.</li> <li>It will begin on 1 November 2020 for a period of 6 months.</li> <li>Eligible employers will be able to make claims in arrears from 8 December 2020 and payments will be made once the claim is approved.</li> <li>The government will support qualifying businesses by paying 67% of each employee's wages up to a maximum of £2,083.33 per month.</li> <li>The employer may decide to pay more than this if they wish.</li> <li>Employees may also be eligible for additional support via the Universal Credit system.</li> <li>Employers will not be required to contribute towards wages but will be required to cover National Insurance Contributions and Pension Contributions, if applicable.</li> <li>Businesses will only be eligible to claim the grant while they are required to be closed and employees must be off work for a minimum of 7 consecutive days.</li> <li>To be eligible for the grant, employers must have agreed with the relevant employee/s in writing that they will stop working for a minimum period of 7 consecutive days.</li> <li>Further details regarding employer and employee eligibility etc. can be found on the attached link. Also, further guidance is expected to be issued at the end of October 2020.</li> </ul>	<p><a href="#">CORONAVIRUS JOB SUPPORT SCHEME - CLOSED</a></p> <p><a href="#">GOV.UK FACTSHEET ON JOB SUPPORT SCHEME</a></p>

<p><b>LOCALISED RESTRICTIONS SUPPORT SCHEME</b></p>	<ul style="list-style-type: none"> <li>• This scheme is aimed to assist those businesses which have either been forced to close or have had their business activities severely impacted by Coronavirus restrictions imposed by the government.</li> <li>• Businesses should review the attached guidance to ensure they are eligible for the scheme.</li> <li>• The scheme is designed to support the occupying business in the property, not the landlord.</li> <li>• If you occupy more than one qualifying premises, you must complete a separate online application for each one.</li> <li>• The support payments each business will receive will depend on the Total Net Annual Value (NAV) of the premises from which the business operates.</li> <li>• Lower Rate - £800 for each week restrictions apply.</li> <li>• Standard Rate - £1,200 for each week restrictions apply.</li> <li>• Higher Rate - £1,600 for each week restrictions apply.</li> <li>• It may take up to 3 weeks for successful applications to be processed.</li> <li>• Online applications are currently available by <a href="#">CLICKING HERE</a>.</li> </ul>	<p><a href="#">LOCALISED RESTRICTIONS SUPPORT SCHEME</a></p> <p><a href="#">GUIDANCE ON THE SCHEME</a></p>
<p><b>COVID RESTRICTIONS BUSINESS SUPPORT SCHEME</b></p>	<ul style="list-style-type: none"> <li>• A new scheme was recently announced to assist those businesses which have been impacted by the restrictions announced on 16 October 2020.</li> <li>• To be eligible for this scheme, the business must be restricted as a result of the recent legislation <b>and</b> must not qualify for the Local Restrictions Support Scheme.</li> </ul> <p><b><u>OR</u></b></p> <p>the business meets all of the following:</p> <ul style="list-style-type: none"> <li>- Is within the supply chain of a business which is directly impacted by the recent Coronavirus restrictions and as a result has been significantly impacted.</li> </ul>	<p><a href="#">COVID RESTRICTIONS BUSINESS SUPPORT SCHEME</a></p>

	<ul style="list-style-type: none"> <li>- Is operating in Northern Ireland and was trading immediately prior to 16 October 2020.</li> <li>- Is not included in the scope of funding already allocated to Executive Departments to respond to COVID restrictions.</li> </ul> <ul style="list-style-type: none"> <li>• Businesses that are required to close but are not eligible for LRSS are eligible for a grant of £600 per week.</li> <li>• Businesses that are not required to close but are within the supply chain of businesses restricted by the Regulations and significantly impacted will be eligible for a grant of up to £800 per week. They will be required to demonstrate that they are in the direct supply chain of one or more businesses restricted by the Regulations and have been significantly impacted. This element is due to open at a later date.</li> <li>• Eligible businesses are subdivided between those paying business rates and those not paying business rates.</li> <li>• Businesses paying business rates and experiencing a significant decline in turnover will receive a grant based on the Net Annual Value (NAV) of the premises they operate from which will either be £400, £600 or £800 per week.</li> <li>• Businesses not occupying commercial premises and experiencing a significant decline in turnover can apply for a grant of £300 per week.</li> <li>• These grants will be made in a second tranche of payments at a later date.</li> <li>• The scheme is expected to open to applicants shortly.</li> </ul>	
<p><b>EXTENSION TO SELF EMPLOYED INCOME SUPPORT SCHEME (SEISS)</b></p>	<ul style="list-style-type: none"> <li>• The SEISS has now been extended from 1 November 2020 for a further six months.</li> <li>• Similar to the previous grants, it will provide two taxable lump sum grants covering two periods of three months each (i.e. from November 2020 to January 2021 and from February 2021 to April 2021).</li> <li>• Only those who were eligible to apply for the first and second SEISS grants will qualify for this scheme.</li> </ul>	<p><u>EXTENSION OF SEISS</u></p>

	<ul style="list-style-type: none"> <li>• They must also declare that they intend to continue to trade <b>AND EITHER</b>:           <ul style="list-style-type: none"> <li>- are currently actively trading but are facing reduced demand due to Coronavirus from 1 November 2020.</li> <li><b>OR</b></li> <li>- were previously trading but are temporarily unable to do so due to Coronavirus.</li> </ul> </li> <li>• The first cash grant will be based on 40% of an individual's average monthly trading profits, subject to a maximum of £3,750 in total.</li> <li>• Details regarding the amount of the second grant will be announced in due course.</li> <li>• Applications will be completed via the SEISS portal. However, details of when this will become live are still to be announced.</li> <li>• Individuals applying for the grant can continue their trading activities or take on other employment.</li> </ul>	
<p><b>DEFERRAL OF SELF ASSESSMENT PAYMENT</b></p>	<ul style="list-style-type: none"> <li>• If you chose to defer your Self Assessment payment from June 2020, it is still possible to pay it now.</li> <li>• Alternatively, you can pay it in full by 31 January 2021 to avoid any late payment interest and penalties.</li> <li>• You can check the payments you need to make by logging into your online account.</li> <li>• Alternatively, if you are unable to pay in full by 31 January 2021 you can pay your tax by instalments by setting up a Time to Pay Instalment Arrangement with HMRC.</li> <li>• If your outstanding liability is £30,000 or less, you can set this arrangement up online without having to contact HMRC directly.</li> <li>• You need to wait at least 48 hours from the submission of your tax return before you can set up your Time to Pay online.</li> <li>• Entering a Time to Pay arrangement can avoid late payment penalties before they become due. However, late payment interest will still continue to accrue on any outstanding payments.</li> </ul>	<p><a href="#"><u>DEFERRING YOUR SELF ASSESSMENT PAYMENT</u></a></p>

<p><b>REDUCING YOUR PAYMENTS ON ACCOUNT</b></p>	<ul style="list-style-type: none"> <li>Your Payments on Account are based on your previous year's tax liability.</li> <li>If your financial situation has been impacted by the Coronavirus, you may have a reduced tax liability arising for the current 2020/21 tax year.</li> <li>On this basis, you may wish to apply to HMRC to reduce your 2020/21 payments on account.</li> </ul>	
<p><b>REDUCTION IN VAT RATES FOR HOSPITALITY, ACCOMODATION &amp; ATTRACTIONS</b></p>	<ul style="list-style-type: none"> <li>The government previously announced a temporary 5% reduced rate of VAT to certain supplies relating to hospitality, hotel, holiday accommodation and admission to certain attractions which was expected to cease on 12 January 2021.</li> <li>However, following the Chancellor's Winter Economy Plan, this temporary reduced rate of VAT has been extended from 12 January 2021 to 31 March 2021.</li> </ul>	<p><a href="#"><u>TEMPORARY REDUCED RATE OF VAT</u></a></p>
<p><b>DEFERMENT OF VAT PAYMENTS</b></p>	<ul style="list-style-type: none"> <li>Businesses that previously deferred their VAT payment which was due between March and June 2020, to March 2021 will be given the option to pay their VAT in smaller instalments.</li> <li>Instead of paying a lump sum in full at the end of March 2021, they will be given the option to make 11 equal instalments over 2021-2022, interest free.</li> <li>This can only be done by <b>opting in</b> which is expected to become available in early 2020/21.</li> </ul>	<p><a href="#"><u>DEFERRED VAT PAYMENTS</u></a></p>
<p><b>HARDSHIP FUND FOR SPORTING CLUBS AND ORGANISATIONS</b></p>	<ul style="list-style-type: none"> <li>This fund has reopened for those sports clubs and organisations which are still facing financial difficulties.</li> <li>The fund has been developed to help sport and physical recreation organisations meet their obligations, particularly fixed costs, which are no longer supported with revenue because of Coronavirus.</li> <li>This scheme will prioritise new applications for the £2,000 grant, while returning applicants may also apply for a £1,000 top-up if they have fully utilised the initial £2,000.</li> </ul>	<p><a href="#"><u>HARDSHIP FUND FOR SPORTS CLUBS AND ORGANISATIONS</u></a></p>

	<ul style="list-style-type: none"> <li>• Any organisation delivering sport and physical recreation can apply if experiencing financial hardship.</li> <li>• <b>Organisations should not apply</b> if they have received grant funding through the £25,000 Retail Hospitality, Tourism and Leisure Grant.</li> <li>• <b>The fund will close for completed applications at 12 noon on Thursday 5 November 2020.</b></li> </ul>	
<p><b>BUSINESS AND FINANCIAL PLANNING SUPPORT PROGRAMME FROM TOURISM NI</b></p>	<ul style="list-style-type: none"> <li>• The programme aims to help tourism businesses assess the impacts of COVID-19 and develop a strategic recovery plan.</li> <li>• This scheme will provide advisory support to tourism businesses to develop their recovery plans.</li> <li>• To apply, applicants must be an existing tourism business operating in Northern Ireland.</li> <li>• The programme is open for online applications which will take the form of three stages.</li> <li>• Stage 1 requires the completion of an online expression of interest form.</li> <li>• However, before applying, it would be advisable to check your eligibility for the programme by reading the guidelines on the Tourism NI website.</li> <li>• <b>If you are eligible, you must then complete the online expression of interest form before 3 pm on 2 November 2020.</b></li> </ul>	<p><a href="#"><u>BUSINESS AND FINANCIAL SUPPORT PLANNING - TOURISM</u></a></p>
<p><b>THE COVID BUSINESS &amp; FINANCIAL PLANNING GRANT (BFPG)</b></p>	<ul style="list-style-type: none"> <li>• The BFPG is open to all micro, small or medium-sized businesses in Northern Ireland that are Invest NI customers, or operating in manufacturing, construction, professional services, information and communication, or science and technology.</li> <li>• It provides eligible businesses with financial support to work with a consultant to assess the impact of COVID-19 and develop a strategic recovery plan with financial forecasts.</li> </ul>	<p><a href="#"><u>COVID BUSINESS &amp; FINANCIAL PLANNING GRANT</u></a></p>

	<ul style="list-style-type: none"> <li>• Businesses can access up to a maximum grant of £8,000 to support 80% of eligible costs to engage a consultant to assess the impact of the COVID-19 pandemic.</li> <li>• The BFPG will be issued to eligible businesses on a first-come-first-served basis. Therefore, a timely submission of applications would be recommended.</li> <li>• The applicant must be a micro, small or medium-sized business and must also meet the additional eligibility criteria (detailed within the attached link).</li> <li>• There are also a number of businesses which are specifically excluded from applying for the grant (which are also detailed within the attached link).</li> <li>• The BFPG is currently open for applications. However, applicants should read the detailed guidance notes before submitting an application and use the online eligibility checker.</li> <li>• <b>The closing date for applications is 5pm on Monday 30 November 2020 or if earlier, when the available budget of £2 million is fully allocated.</b></li> </ul>	
<p><b>AGRICULTURE &amp; HORTICULTURE SUPPORT SCHEMES</b></p>	<ul style="list-style-type: none"> <li>• Some agricultural and horticultural businesses have incurred financial loss because of the short-term market disturbance due to the COVID-19 pandemic.</li> <li>• The NI Executive agreed a support package of £25 million to help alleviate this emerging threat to NI farm incomes on 19 May 2020. On examination of the nature and extent of the financial loss that has been incurred, there was a clear acceptance of the need for support to be targeted at those farm businesses hardest hit financially as a result of the COVID-19 pandemic.</li> <li>• On 30 June 2020 the sectors that would be eligible for funding from the support package were announced. The sectors to be supported were dairy, beef, sheep, potato and ornamental horticulture. Schemes have been developed to distribute the funding and are targeted towards providing support to those most in need, are evidence-based and will be distributed on an equitable basis.</li> </ul>	<p><a href="#">AGRICULTURE &amp; HORTICULTURE SUPPORT SCHEMES</a></p>



	<p>Support is not based on location or on entire sectors.</p> <ul style="list-style-type: none"> <li>• <b>Applications for the ornamental horticulture sector are available online between 15 October 2020 and closes on 15 November 2020.</b></li> <li>• <b>While applications for the remaining sectors have now closed.</b></li> </ul>	
<p><b>LOAN SCHEMES</b></p>	<ul style="list-style-type: none"> <li>• As part of the measures set out in the Winter Economy Plan, the closing deadline for the following loan schemes were extended to 30 November 2020:           <ul style="list-style-type: none"> <li>- Covid Business Interruption Loan Scheme</li> <li>- Covid Bounce Back Loan Scheme</li> <li>- Covid Future Fund</li> <li>- Covid Large Business Interruption Loan Scheme</li> </ul> </li> </ul>	

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