



Government Guidance on Business Support for Corona Virus – 20th March 2020

Dear Client,

In these difficult times we appreciate the business challenges you are likely to face in the coming weeks and months due to disruption caused by the Corona Virus and the steps taken by the government to control it.

As a client of 383 Solutions or Leigh Lawry Accountancy we wanted to share with you the latest guidance on how the government plans to support businesses in the UK and how we can support you in this process to ensure you claim all you are entitled to.

There are currently four main measures offered as support, not all of which are up and running yet:

1. Bank Loans

- Available from Monday 23rd March 2020
- 40 UK banks and institutions providing loans
- 12 months interest free
- Can borrow up to £25,000
- Eligibility criteria applies. In general, insurance, banks, primary & secondary education, and trade unions are excluded. However, your bank will provide specific details.
- **ACTION: Decide how much you need to borrow, then call your bank on Monday to discuss a Corona Virus Business Disruption loan. If you would like our support to help complete the loan application, please get in touch.**

2. Government Grants

- HMRC will provide grants for up to 80% of salary, up to £2,500 per month. Employers can top up if they wish
- Can be back dated to 1st March 2020
- Will cover three months of pay to start off with
- HMRC expect the system to be in place and first payments made by end of April 2020, if not sooner
- Details on how to apply will follow in the coming days
- **ACTION: We will provide more information when it is released**

3. VAT Deferral

- VAT will be deferred for a quarter, as such no one will be liable for VAT until the end of June 2020. This VAT will not be payable until end of 2020
- **ACTION: None at present**

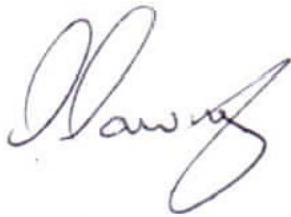
4. Self-Employed Universal Credit

- Self-employed people can now access universal credit, so they receive same benefit as statutory sick pay

- The next self-assessment payments will be deferred until 31st January 2021. This means the 2nd payment on account, which would be due on 31st July 2020, will not need to be made
- **ACTION:** We will provide more information when it is released

We recognise your business will be going through unprecedented challenges. We are here to support you as best we can during these difficult times.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Lawry', is written in a cursive style.

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