

COVID-19 Business Support for Northfield Town Centre Businesses

- Guidance for employees, employers and businesses

[gov.uk](#) has produced guidance for employees, employers and businesses in providing advice about the novel coronavirus, COVID-19. It can be found [here](#).

Updated 20th March 2020

Chancellor announces “unprecedented” support for businesses and employees

In today’s Prime Minister’s COVID-19 Coronavirus statement, Rishi Sunak, Chancellor of the Exchequer, announced a range of measures that enhance and complement earlier announcements made to support businesses and employees.

Prime Minister, Boris Johnson, started by telling bars, pubs, clubs, restaurants, nightclubs, gyms, theatres and cinemas to close as of tonight, although he also said that takeout services could continue.

Mr Sunak then set out the detail of the new Corona Virus Job Retention Scheme. The Scheme, open to all employers, will provide a grant, via HMRC, to employers to pay the wages of those employees that they have furloughed, rather than laid off. The grant will cover 80% of the wage cost, up to £2,500 per employee per month. Employers are free to then top up the grant, if possible. The grant will cover some individuals on zero-hours contracts, paid via PAYE. The grants will be available to cover wages backdated to 1 March 2020. The Scheme will run for a minimum of 3 months and will be extended as required. The system to deliver this is due to be ready by the end of April 2020.

The Corona Virus Business Interruption Loan Scheme will be available to businesses from Monday and will now be interest free for 12 months, instead of 6. A list of [accredited lenders is available here](#). Further announcements will be made for medium and large enterprises.

Mr Sunak also announced a deferment of next quarter’s VAT payments, with businesses having until the end of the financial year to pay this back.

For individuals, Mr Sunak announced that the standard allowance for Universal Credit and Working Tax Credits will be increased by £1,000 for the next 12 months. The minimum income floor for those Self Employed has also been removed. Self-Assessment payments have also been deferred until January 2021.

In addition to the 3-month mortgage holiday previously announced, Mr Sunak also announced an increase to Local Housing Allowance, so that this will cover at least 30% of the market rent in any specific area, as a support for renters.

The above measures are in addition to interventions previously announced.

Business Rates billing 2020/21

Birmingham City Council has confirmed that revised Business Rates bills for 2020/2021 will be issued as soon as possible. Birmingham City Council will also be attempting to stop Direct Debit payments for Business Rates due on 1 April where a discount will now be applied. If, however, your account is debited, please contact your bank to arrange for a repayment to be made to you by Birmingham City Council.

Northfield Town Centre BID Limited
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Registered in England: 7889072 Registered as VAT number:130 9752 18
Registered office: 693 Bristol Road South, Northfield, Birmingham B31 2JT

Birmingham City Council is putting together a business case to unlock additional local funding to support businesses. They have asked businesses to complete a short survey by Tuesday 24 March to help them build a body of evidence that supports them to do this. You can [access the survey here](#).

Schools closed as from 20th March 2020. The Government has issued a list of those considered to be Key Workers; whose children can still attend local schools. You can [view this list here](#).

<https://www.gbslepgrowthhub.co.uk/news/the-latest-government-business-support-measures-in-detail>

19th March 2020: Over the last couple of days, the UK Government has announced the following measures to support the business community:

In the 2020 Budget, measures included:

- SMEs can ask for time to pay tax bills.
- retail, leisure and hospitality businesses with a rateable value (RV) of less than £51,000 will pay no business rates in 2020/21 if they apply.
- pubs with a RV of less than £100,000 receive a £5,000 reduction on business rates if they apply.
- new small business grants are available.
- a new Coronavirus Business Interruption Scheme may guarantee some business loans up to 80%
- Sick pay can be claimed from Day 1.

On 17th March, the Chancellor announced further measures including:

- a business support package of £330bn.
- small businesses in the retail, hospitality and leisure sectors (less than RV of £51,000) can apply for interruption insurance cover of up to £25,000.
- a potential support package for airlines, airports, and others.
- a 3-month 'mortgage holiday' for borrowers, as required.
- the pre-announced business rates exemption is matched by government backed loans with interest free periods.
- all retail, hospitality and leisure operators will not pay business rates for the year 2020/21.
- small hospitality, retail and leisure operators may be eligible for cash grants of up to £25,000.

Birmingham City Council is currently actively seeking clarification and the BID Team will advise Northfield Businesses as soon as possible.

To receive up to date news about the business support available, follow us on www.facebook.com/NorthfieldBID

Any queries or questions regarding the briefing note, contact us at our details below:

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