

TLC Covid-19 Government support checklist

Whether you're self-employed or a company director, the Government has announced a wide-ranging set of measures intended to help during these unprecedented times. Here's a handy checklist of which support might apply to your situation. All information was correct on 2 April 2020.

	Company Director	Limited Company	Self Employed
Support with salary	 Only if you are furloughed and therefore not able to work, other than discharge your duties as a director	 Offered to staff who are furloughed and not allowed to work if the company meets the criteria	 A different scheme offers support to self-employed who are allowed to continue to work, but only if they meet certain criteria
Sick pay	 Two weeks' SSP paid from day 1 of illness, not day 4	 Companies with <250 employees get two weeks' SSP refunded by Government per employee who is sick from day 1 of illness, not day 4	 See benefits below
Benefits	 Increases to the standard allowance in Universal Credit and the basic element in Working Tax Credit until April 2021	 Increases to the standard allowance in Universal Credit and the basic element in Working Tax Credit until April 2021	 Contributory Employment and Support Allowance is available from day 1, not day 8, and the Universal Credit minimum income floor has been removed from 6 April 2020

**Company
Director**

**Limited
Company**

**Self
Employed**

Grants



£10,000 available if you have premises with rateable value <£15,000 and claim Small Business Rate Relief (SBBR) or rural rate relief



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£25,000 available to businesses in retail, hospitality and leisure with rateable value of £15,001-£51,000

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**VAT
deferral**



You can defer your VAT payment that was due to be made between 20 March and 20 June 2020. Payments must be made by 31 March 2021 and you must cancel your direct debit or the money may still be taken



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**Business
loans**



Business interruption loans are available to small and medium businesses from 23 March 2020 for up to £5 million, interest free for 12 months. This scheme will help any viable business with a turnover of up to £45m



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Mortgages



For those in difficulty due to coronavirus, mortgage lenders will offer at least a three-month mortgage holiday



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Renters



Emergency legislation to suspend new evictions from social or private rented accommodation while this national emergency is taking place.

No new possession proceedings through applications to the Court to start during the crisis. Landlords will also be protected as the three-month mortgage payment holiday is extended to Buy to Let mortgages



Commercial tenants who cannot pay their rent because of coronavirus will be protected from eviction. No business will be forced out of their premises if they miss a payment in the next three months.

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**Business
rates**



Business Rates holiday for businesses in hospitality, leisure and retail for 12 months.

Business rates holiday for nurseries in England for 2020/21 tax year and you must cancel your direct debit or the money may still be taken



Business Rates holiday for businesses in hospitality, leisure and retail for 12 months

**Company
Director**

**Limited
Company**

**Self
Employed**

**Self-
assessment
payments**



Self-Assessment payments due 31 July 2020 deferred until 31 January 2021 - interest and penalty free



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**Time to Pay
scheme**



Potential to agree payment of tax (e.g. income tax) in interest free instalments. Time to pay helpline for those affected by coronavirus: 0800 015 9559



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**Existing
overdrafts,
loans, credit
cards, store
cards and
catalogue
debts**



Currently a Financial Conduct Authority consultation on:

- First £500 of overdrafts free for up to three months
- Allow payment freeze on credit & store cards, catalogue debts & loans for up to three months
- Ensure actions won't affect credit score

Expect changes on 9 April 2020



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