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Coronavirus (Covid-19)

Coronavirus briefing and helpful advice and tips

Later on today, Chancellor Rishi Sunak is expected to announce a support package to be made specifically available to the self-employed. There is an expectation that it will match the 80% salary support given to the employees of businesses. Mr Sunak said that trying to find a way to draw up plans to help the self-employed had been 'incredibly complicated'. We will provide you with more details of the package once they've been announced.

In the meantime, businesses wanting to make use of the Coronavirus Business Interruption Loans (CBIL) are not finding the road straightforward with some banks offering their own financial products not part of the Government's backed scheme. Care and ensuring that you ask the right questions is therefore of paramount importance.

Above all, with the Government making help available, we would suggest that you assess not just which types are available to you, but which ones you are mostly likely to get quickly. For example, if you're an employer consider the Coronavirus Job Retention Scheme or applying to HMRC for Time to Pay if you have a tax bill. Anything you can do to preserve cash will help.

[Get in touch](#) if you would like additional guidance or even just a chat about shoring your business up to weather this storm.

Best wishes

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Here are some helpful links with further details.

The Institute of Chartered Accountants provides a clear breakdown of the Coronavirus Job Retention Scheme and what [furloughing](#) staff means.

The [Coronavirus Business Interruption Loan Scheme \(CBILS\)](#) is being operated by the British Business Bank (BBB) via accredited lenders. Under the scheme the lender can provide up to £5 million in the form of a loan, an overdraft, invoice finance and asset finance. While the scheme provides the lender with a Government-backed, partial guarantee against the outstanding balance of the finance, the borrower remains 100% liable for the debt.

Working from home is proving challenging for some particularly from a connectivity point of view. There are some [simple steps](#) that you can take to make improvements. For example reducing the number of devices using a connection or using an ethernet cable to connect your computer directly to your router.



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