

# Coronavirus Update 13

**Overview** PKF-FPM aim to keep in touch with clients by providing continual updates of the support measures available to businesses operating across the Island of Ireland, North and South in these unprecedented times arising from COVID-19. We have been very encouraged by the positive feedback and recognition that our Coronavirus updates are unique as a single up-to-date reference source for businesses operating across Northern Ireland & Ireland. Since our last update relevant to NI, there have been new funding schemes for rural business and new capital grants for business in tourism and hospitality.

Relevant to Ireland, there has been further clarification on the Employment Wage Subsidy Scheme and the Pandemic Unemployment Payment, in addition to new supports including Restart Grant, Enterprise Support Grant and new schemes within the tourism and hospitality sector. It is acknowledged that this is an extremely fluid and changing environment and as a result we will continue to provide further Coronavirus Updates. Previous Coronavirus Updates are available for downloading from [pkffpm.com](http://pkffpm.com) Coronavirus 13 is up-to-date as at **1<sup>st</sup> September 2020**.

## Northern Ireland Financial Supports

The UK Government and Northern Ireland Executive have announced unprecedented financial measures to support businesses and protect jobs and the self-employed during the devastating COVID-19 pandemic.

### 1 CORONAVIRUS JOB RETENTION SCHEME (CJRS)

**What is it:** Under the Coronavirus Job Retention Scheme, ALL UK employers were able to access grants to continue paying part of their employees' salary. The government announced that from 1<sup>st</sup> July 2020 there will be changes to the scheme with it due to close on 31 October 2020.

#### Flexible Furlough

In May 2020, the government announced new flexibility to the scheme with furloughed workers able to return to work part time from 1st July 2020. Employers can choose the hours/shift patterns these employees work and will be responsible for paying the employees for the number of hours worked. The government will 'top up' salaries as required to ensure employees will still continue to receive 80% of their salary up to £2,500 per month.

Claims in respect of this new flexible furlough can only be made from 1st July with the number of employees an employer can claim for capped at the highest number they previously claimed for under any single claim. I.e. if an employer made 4 previous claims in respect 20, 39, 35 and 31 employees, the maximum number the employer could claim for post 1 July 2020 would be 39.

#### Tapering

The level of support via the CJRS is to taper each month commencing 1 August 2020 until its closure on 31 October 2020. From 1st August 2020, the employer will be responsible for paying National Insurance Contributions and Pension Contributions for the hours the employee is on furlough. The government will continue to ensure employees receive 80% of their wage up to a cap of £2,500 for the hours an employee is on furlough.

From 1 Sept 2020 the employer will be responsible for paying National Insurance Contributions and Pension Contributions for the hours the employee is on furlough and in addition 10% of an employee's wages up to £312.50 with the government to contribute 70% up to a cap of £2,187.50, ensuring the employee continues to receive 80% of their salary up to the cap of £2,500.

From 1st October the employer's contribution will increase to 20% of an employee's wage (up to £625) plus NIC and pension, with the scheme due to close on 31 October 2020.

**For what period:** The scheme is due to close on 31 October 2020. The government announced that 31 July 2020 is the last day that employers can submit claims for staff furloughed before 30 June 2020.

**Who is eligible:** Only those employees furloughed 3 weeks prior to 30 June 2020 will be eligible for the new flexible furlough scheme.

Previously guidance outlined that furloughed employees should not undertake work for employers while they are furloughed. The new flexibility measures will mean that from 1st July 2020, furloughed workers will be allowed to work part time for their employers.

#### **How to access:**

HMRC are running step by step webinars on how to make your claim and the changes to CJRS.

HMRC have outlined that claims will be checked with payments withheld or repayment required if dishonest or inaccurate information is provided. Employers are advised to ensure payroll systems and personnel files are maintained.

For more information: [Click Here](#)

### 2 JOB RETENTION BONUS SCHEME

**What is it:** The Job Retention Bonus Scheme is aimed at helping businesses retain employees who were furloughed during the Coronavirus pandemic.

**What does it cover:** For each furloughed employee who is brought back to work following the end of the CJRS and is continuously employed up to 31 January 2021, a one off bonus of £1k will be paid to their UK employer.

**For what period:** This Bonus is a one-off payment.

**Who is eligible:** To be eligible for the bonus, employees must have been furloughed at any point and legitimately claimed for under CJRS and earn above the lower earnings limit (£520) per month on average between the end of the CJRS (31 October 2020) and 31 January 2021.

**How to access:** For each eligible employee, the employer should expect to receive the bonus payments from February 2021 following receipt of accurate RTI data to 31 January. Further guidance is to be announced at the end of July 2020.

### 3 SELF EMPLOYMENT SCHEME – 2<sup>nd</sup> GRANT

**What is it:** The UK Government announced a package of support to protect the jobs of self-employed workers across the UK. The scheme's first grant provided a taxable cash grant of 80% of an individual's average monthly profits over the last three years of up to £2,500 per month. The final date for applying for the 1<sup>st</sup> SEISS grant has now passed. The government announced an extension to the scheme with a second cash grant of 70% of an individual's average monthly profits over the last three years of up to £2,190 per month. Applications opened on 17 August 2020 and will remain open until 19 October 2020. The recipients of the Income Support Grant Scheme can continue their normal trading activity or take on other employment including voluntary work & retain their entitlement to the grant.

**Who is eligible:** The eligibility criteria for the 2<sup>nd</sup> grant is the same as the 1<sup>st</sup> grant with individuals having to confirm that their business was adversely impacted by Covid-19. An individual does not have to have claimed the 1<sup>st</sup> grant to receive the 2<sup>nd</sup> grant. The scheme is open for self-employed individuals, and members of partnerships, who meet the following conditions:

- Trading profits of less than £50,000 in 2018/19 or an average trading profit of less than £50,000 from 2016/17, 2017/18 and 2018/19 tax years
- Using your tax returns, HMRC will calculate your trading profits by taking turnover less any allowable business expenses and capital expenditure. Note allowable expenses include capital allowances, flat rate expenses, qualifying care relief and business expenses deducted through the trading allowance. HMRC will not deduct any losses carried forward from earlier years from your trading profits
- More than half of their income in these periods must come from self-employment
- They must have traded in the 2019/20 tax year, are continuing to trade when they apply for the scheme (or would be except for COVID-19), intend to continue to trade in the 2020/21 tax year and they have lost trading profits due to COVID-19
- They have submitted an Income Self-Assessment Tax Return for 2018/19 tax year.

Individuals who pay themselves a salary and dividends through their own company are not covered by this scheme.

**How to access:** Eligible individuals will need to make the claim themselves using their Government Gateway login.

### 4 CORONAVIRUS BUSINESS INTERRUPTION LOAN SCHEME (CBILS)

**What is it:** A new temporary Coronavirus Business Interruption Loan Scheme, delivered by the British Business Bank and 23 participating lenders in Northern Ireland, aims to support primarily SMEs to access bank lending and overdrafts.

**What does it include:** The loan scheme will support businesses to apply for a loan of up to £5 million, with the government providing lenders with a government-backed guarantee of 80% of each loan (subject to a per-lender cap on claims) to give lenders further confidence in continuing to provide finance to SMEs. The

government will not charge fees to businesses or banks. The borrower always remains 100% liable for the debt.

**What does it cover:** A wide range of business finance products are supported including term loans, overdrafts, invoice finance and asset finance. The government will cover the first **12 months** of interest payments. Finance terms are up to **six years** for term loans and asset finance facilities. For overdrafts and invoice finance facilities, terms will be up to **three years**. Applications will not be limited to businesses that have been refused a loan on commercial terms, extending the number who benefit. However the Treasury has not capped the interest rates banks can charge.

**Security:** Banks will be banned from asking company owners to guarantee loans with their own savings or properties when borrowing up to £250,000. For facilities above £250,000, the lender must establish a lack or absence of security prior to businesses using CBILS.

**Who is eligible:** You are eligible for the scheme if:

- Your application is for business purposes
- Your SME business is UK based, with a turnover of no more than **£45 million** per year
- Larger firms with a turnover of up to £500m will also be eligible for more help – with state-backed loans of up to £25m available to firms with revenues of between £45m - £500m, **who are unable to secure regular commercial financing**
- Your business generates more than 50% of its turnover from trading activity
- Your CBILS-backed facility will be used to support primarily trading in the UK
- You have a borrowing proposal which, were it not for the COVID-19 pandemic, would be considered viable by the lender, and for which the lender believes the provision of finance will enable your business to trade out of any short-to-medium term difficulty
- Note that as of 30 July, there have been changes around the classification of businesses in financial difficulty

**How to access:** The scheme is now available with 22 participating lenders in Northern Ireland.

It is recommended that if you are experiencing lost or deferred revenues, leading to disruptions to cashflows that you talk to your bank or finance provider (not the British Business Bank) as soon as possible and discuss your business plan with them. The scheme is due to close on 30 September 2020.

For more information: [Click Here](#)

### 5 SUPPORT FOR LARGER FIRMS THROUGH THE COVID-19 CORPORATE FINANCING FACILITY

**What is it:** This facility will provide funding to businesses by purchasing commercial paper of up to one-year maturity, issued by firms making a material contribution to the UK economy.

By purchasing short-term corporate debt – known as commercial paper – the scheme provides a quick and cost-effective way to raise working capital for companies who are fundamentally strong but are experiencing severe disruption to cashflows, helping businesses across a range of sectors to pay wages and suppliers.

This will support your company if it has been affected by a short-term funding squeeze and allow you to finance your short-term liabilities. It will also support corporate finance markets overall and ease the supply of credit to all firms.

**Who is eligible:** All non-financial companies that meet the criteria set out on the Bank of England's website are eligible.

For more information: [Click Here](#)

## 6 BOUNCE BACK LOAN SCHEME

**What is it:** The Bounce Bank Loan Scheme was announced on 27 April 2020 and is a fast track finance scheme designed to help small and medium sized businesses affected by Covid-19 to apply for loans of up to £50,000.

**What does it cover:** Loans of between £2,000 - £50,000 are available with the government guaranteeing 100% of the loan. No repayments, fees or interest will be payable during the first 12 months. Interest rates have been fixed at 2.5% with terms of up to 6 years.

**Who is eligible:** Businesses must be based in the UK, been negatively affected by Covid-19 and not an 'undertaking in difficulty' on 31 December 2019. Businesses who secured support under the CBILS cannot apply but may transfer the CBILS to the Bounce Back Scheme if the CBILS loan was £50,000 or less. This can be arranged with the lender up until 4 November 2020.

**How to access:** The scheme is delivered through a network of accredited lenders with the loans easy to apply for through a short, standardised online application with loans reaching businesses within days. For further information [Click Here](#).

## 7 CORONAVIRUS FUTURE FUND

**What is it:** The Future Fund issues convertible loans to innovative UK companies with good potential that typically rely on equity investment and are affected by COVID-19.

**What does it cover:** The application process is investor led. The Future Fund will match 100% of the amount provided by investors up to maximum of £5m and a minimum of £125k. Loans will have a minimum of 8% interest per annum and can accrue until the loan converts. It will mature after 36 months. The loans can convert into shares in the company in certain circumstances.

**Eligibility Criteria:** The company must have raised at least £250k in equity from third party investors over the last 5 years. If part or a group, it must be the parent company applying and at least 50% of turnover or employees must be based in the UK.

**How to Access:** The investor must make the application through the Future Fund portal, the company then confirms the details and the contract is finalised. The scheme is open for applications until the end of September 2020.

## 8 REDUCTION IN VAT RATES FOR HOSPITALITY & TOURISM SECTORS

**What is it:** VAT rates in the hospitality & tourism sector is to be cut from 20% to 5% for the 6 months to 31 January 2021.

**What does it cover:** The reduced VAT rate will apply to:

- Eat-in or hot takeaway food and non-alcoholic drinks from restaurants, cafes, and pubs;
- Accommodation in hotels, B&Bs, campsites and caravan sites;
- Attractions such as cinemas, theme parks and zoos;

**For what period:** 15 July 2020 to 12 January 2021.

## 9 EAT OUT TO HELP OUT SCHEME

**What is it:** The government have introduced a discount scheme to encourage people to eat out at restaurants.

**What does it cover:** A discount of 50%, up to a maximum of £10 per person, including children, for sit-down meals in cafes, restaurants and pubs across the UK (to include NI) from Monday to Wednesday every week for the month of August.

The discount, which does not apply to alcoholic drinks or service charges, can be used an unlimited number of times from Monday to Wednesday.

**For what period:** 3rd August 2020 to 31 August 2020

**How to access:** To participate in the scheme, businesses will need to register online [Click Here](#)

**What businesses can expect:** Businesses can submit weekly claims via a new online portal which should be settled within 5 working days.

## 10 RATES RELIEF

**What is it:** Rates holiday for businesses

**What does it cover:** The Northern Ireland Executive announced a four-month rates holiday for **ALL** business ratepayers, excluding public sector and utilities (extended 19 May 2020). In addition with respect specifically to Hospitality, Tourism, Leisure, Retail and Childcare businesses in Northern Ireland, these businesses will not have to pay rates for the remainder of the 2020/21 year.

**For what period:** This means that no rates will be charged for April, May, June & July 2020 in respect of businesses not operating in the sectors identified above. This automatically reduces the 2020-21 annual rate bill for business ratepayers by 33%. This amount does not need to be paid back. Rate payers in the Hospitality, Tourism, Leisure, Retail and Childcare sectors will not have to pay rates until 2021. In addition, rate bills for 2020-21 were due to be issued in Apr'20. To avoid placing financial pressure on ratepayers affected by COVID-19, rate bills will not be issued until July 2020.

**How to Access:** This will happen automatically. The rates holiday will automatically apply and ratepayers do not need to request to have their rate bill deferred until July 2020. Monthly Direct Debit payment plans will be automatically updated to collect payments between July 2020 and March 2021.

For more information: [Click Here](#)

## 11 HMRC TIME TO PAY ARRANGEMENTS

HMRC has set up a phone helpline to support businesses and self-employed people concerned about not being able to pay their tax due to coronavirus (COVID-19).

The helpline allows any business or self-employed individual who is concerned about paying their tax due to coronavirus to get practical help and advice. Up to 2,000 experienced call handlers are available to support businesses and individuals when needed. If you run a business or are self-employed and are concerned about paying your tax due to coronavirus, you can call HMRC's helpline for help and advice: **0800 024 1222**.

For those who are unable to pay due to coronavirus, HMRC will discuss your specific circumstances to explore:

- agreeing an instalment arrangement
- suspending debt collection proceedings
- cancelling penalties and interest where you have administrative difficulties contacting or paying HMRC immediately

Opening hours are Monday to Friday 8am to 8pm, and Saturday 8am to 4pm. The helpline will not be available on Bank Holidays.

## 12 SELF EMPLOYED / INDIVIDUALS SUPPORTS

- The minimum income floor for access to universal credit has been suspended for self-employed people affected by the economic impact of coronavirus
- Universal credit standard allowance increasing by £1,000 for the next 12 months
- Self-assessment income tax payments for the self-employed initially due by 31 July 2020 can be deferred to 31 January 2021
- Interest rate reduced to 0.1%

## 13 SUPPORT FOR BUSINESSES WHO ARE PAYING SICK PAY TO EMPLOYEES

**What is it:** The Government brought forward legislation to allow employers to reclaim Statutory Sick Pay (SSP) from day one of employees absence. This will cover up to 2 weeks' SSP per eligible employee who has been off work because of COVID-19.

Employers should maintain records of staff absences and payments of SSP, but employees will not need to provide a GP fit note as alternative means of certification will be considered acceptable in these circumstances. SSP is available in respect of employees earning an average of £118 per week and is payable at a rate of £94.25 a week.

**Who is eligible:** Small or medium-sized UK based business employing fewer than 250 employees as of 28 February 2020.

For more information: [Click Here](#)

## 14 INTERTRADEIRELAND EMERGENCY BUSINESS SUPPORTS

**What is it:** InterTradeIreland, the cross-border trade body established under the Good Friday / Belfast Agreement, is offering two supports for businesses to help them respond to the COVID-19 pandemic. These two supports are the Emerging Business Solutions and the E-Merge Programme.

Under the Emergency Business Solutions Programme, InterTradeIreland would provide emergency, fully funded business support to the value of £2,000/£2,250 (including VAT) to ensure businesses can avail of essential support to respond to the COVID-19 pandemic.

In respect of the E-Merge initiative, this is a programme offers fully funded support to the value of £2,500/£2,800 (including VAT) to help SMEs to develop online sales and ecommerce solutions.

**What does it cover:** In respect of the Business Solutions Programme specific areas for consideration include the following:

- Guidance and direction to relevant Government Supports and help in applying, where feasible.
- Emerging guidance: cashflow/people/supply chain;
- Completion of lending applications for loan supports;
- HR and People relating issues (covering employment, contracts, redundancy advice and other legal aspects); and
- Helping businesses change production to offer other products or services to mitigate immediate risk
- Support in rapidly reposition your business strategy

In respect of the E-Merge Programme, areas of support include:

- E-Marketing- How to promote and sell online
- Website updates/ design
- Promotion through social media
- SEO optimisation
- Identification of sectoral e-markets
- Advice on online payment systems/ retail/ billing/ security

**Who is eligible:** InterTradeIreland have extended this support with applications invited from SMEs from the manufacturing and tradeable service sector (including the construction sector) registered on the island of Ireland (North or South), no previous involvement with ITI is required. To qualify for support, businesses must trade cross border on the island of Ireland, i.e have customers or suppliers in the opposite jurisdiction from where they are based; have a satisfactory trading history (min. 18 months & established turnover); have the capacity to deliver the project; and have less than 250 employees and annual turnover of less than £40m

**How to access:** In respect of **Emergency Business Solutions**, click [here](#) to complete the online application form  
In respect of E-Merge Programme, click [here](#) to complete the online application form.

## 15 CORONAVIRUS (COVID-19) SUPPORT FOR NORTHERN IRELAND FISHING INDUSTRY

**What is it:** On 3<sup>rd</sup> April 2020 Northern Ireland Executive Fisheries Minister Edwin Poots MLA announced a £1.5m financial support package intended to help the Northern Ireland Fishing Fleet cover its fixed costs for 3 months.

**What does it cover:** The Northern Ireland Fishing Support package is based on a vessel size and the monthly payments to cover the fishing fleet fixed costs for 3 months are as follows:

Vessel Overall Length (Metres)	Monthly Payment (£)
0 – 10	1,050
10.01 – 11.99	1,800
12.00 – 14.99	3,550
15.00 and over	4,550

**Who is eligible:** To be eligible the following conditions apply:

- The vessel must be a fishing vessel registered in Northern Ireland.
- The vessel must normally be active during the period March to May.
- The vessel must have had fish landings of at least £10,000 in 2019.
- Vessels of overall length 28 metres or over are not eligible.
- The vessels must be available to fish if there is a market for their product (i.e. this is not a "tie-up" scheme).

**How to access:** The Department of Agriculture, Environmental and Rural Affairs will inform vessel owners about how to apply for the scheme and provide further details including appeals.

## 16 INVEST NI

Although Invest NI are not operating specific supports in respect of the Coronavirus pandemic they are very keen to utilise all their existing programmes to assist Invest NI clients best respond to the Coronavirus and plan for the recovery post the Coronavirus. The best initial steps to follow up potential supports for Invest NI clients will either be through the Northern Ireland businessinfo.co.uk or through the business support line at 0800 181 4422. This contact line will then put the business in contact with the appropriate Invest NI Executive. Alternatively you can go to the website <http://www.nibusinessinfo.co.uk>.

## 17 REGIONAL COLLEGES – NORTHERN IRELAND

**What is it:** The Regional Colleges across Northern Ireland are offering a number of supports to businesses. These include:

### Skills Focus Programme

In conjunction with DfE, the Regional Colleges are offering 100% funding, up until March 2021, towards the cost of selected non-mandatory training.

A range of accredited courses are available to include courses in hospitality, customer service and leadership & management.

A tailored delivery plan will be created, implemented and delivered and will enable the company, and its employees, to introduce new skills to their workforce.

### InnovateUs

As part of DfE's InnovateUs programme, regional colleges can provide up to 60 hours of fully funded support for small businesses to acquire the skills necessary to engage in innovation and development activities. The aim of the programme is to assist businesses in bringing an idea to the market as a new product, service or process and to encourage businesses to raise innovation levels.

### Innovation Vouchers

Regional Colleges are working with Invest NI as Knowledge Provider Partners as part of the Innovate Voucher Programme. Vouchers of up to £5k are available to SMEs to work with an expert from the college to help the business innovate, develop and grow.

**What does it cover:** The fund will support organisations highlighted above in meeting their on-going costs to include rent/lease, utility bills, insurances and essential maintenance etc.

### Who is eligible:

- **Skills Focus Programme:**  
To be eligible you must be a NI registered business (does not include social enterprise, charity or community groups) with less than 250 employees who needs to develop staff at Level 2 or above in priority sectors. Tourism and Hospitality is included as a priority sector.
- **InnovateUs**  
To be eligible you must be a NI registered business (does not include social enterprise, charity or community groups) with less than 50 employees who needs to develop innovation best practice within the business.
- **Innovation Vouchers**  
To be eligible you must be a NI registered SME and have not been in receipt of R&D grants in the last 5 years. The call for applications is currently closed with the next call for applications due to open from Monday 7th September to 3pm Friday 25 September 2020

**How to access:** Contact your local Regional College Business Support Centre. A Business Engagement Officer will discuss individual business needs.

## 18 RURAL BUSINESS DEVELOPMENT GRANT SCHEME

**What is it:** This scheme is funded by DAERA and delivered by local Councils and provides grants of £500 - £4,999 to micro businesses in rural areas to support them with their COVID-19 recovery plan. Project costs should not exceed £20k.

**What does it cover:** This is a capital grant scheme to include purchases of capital items such as computer equipment, software, new machinery, limited building works, COVID-19 signage etc.

**Who is eligible:** Businesses that employ less than 10 employees and are based in an area of less than 5,000 residents.

**How to Access:** Apply through your local Council website. Applications opened on 3 August 2020 and close on 11 September 2020.

## 19 RURAL MICRO BUSINESS GROWTH SCHEME

**What is it:** The Rural Micro Business Growth Scheme is another DAERA programme offering capital grants of between £5,000 – £40,000. This support is available for investment in non-food and non-tourism related projects.

**What does it cover:** The aim is to help micro businesses grow their business through:

- Increasing productivity through adoption or new innovation techniques and/or new technology
- Investing in equipment, technologies or processes to increase efficiency
- Opening up new markets for your business

**How to Apply:** The application process has two stages. Firstly, you complete an Expression of Interest (EOI) form and submit to DAERA to check eligibility. If eligible, you will be invited to complete a full application. Successful applicants will be notified in December 2020 and must be completed by 31 March 2021.

Note businesses can either apply to the Rural Business Development Grant Scheme or the Rural Micro Business Growth Scheme. Both will be awarded on a competitive basis.

## 20 TOURISM NI: NEW EXPERIENCE DEVELOPMENT PROGRAMME

**What is it:** Tourism NI have launched a new programme to support tourism providers in creating experiences that reflect the NI Embrace A Giant Spirit Experience brand. Capital grants of up to £200k will be available awarded at up to 80% of eligible project costs.

**How to Apply:** The programme opened on 24 August and will close on 25v September 2020. The application process involves two stages, an Expression of Interest (EOI) form is to be submitted before 14 September 2020 to check eligibility and you will then be invited to submit a full application by 23 September. All projects must be completed by 31 March 2021.

**Who is Eligible:** To be eligible you must be an existing tourism provider located in Northern Ireland and should have been operational on or before 1 August 2018. The scheme is open to the private sector, public sector and voluntary/community sector.

## 21 TOURISM NI: WEBSITE DEVELOPMENT PROGRAMME 2020/21

**What is it:** Tourism NI launched the Capital Investment Programme in July 2020 to help tourism providers sell their experiences through the development of their website. Capital grants of up to £40k were made available.

**Who is Eligible:** The scheme is open to the private, public and community sector and must be an existing experience provider in Northern Ireland and have been operational pre 1 July 2018.

**How to Apply:** There was a two stage process. EOI forms had to be completed by 21 August 2020 and applications forms must be submitted by 25 September 2020. Expenditure must be incurred by 31 March 2021.

**Who is Eligible:** To be eligible you must be an existing tourism provider located in Northern Ireland and should have been operational on or before 1 August 2018. The scheme is open to the private sector, public sector and voluntary/community sector.

## 22 OTHER RELEVANT BUSINESS RELATED SUPPORTS

**COVID-19: R&D Tax Credits Repayments** HMRC have switched resources so that they can make tax repayments quickly to help businesses struggling in the face of the COVID-19 pandemic. One of the biggest sources of tax repayments is claims for R&D tax credits. This applies to all sizes of businesses, small as well as big.

**Covid-19 Related SSP** From 26th May 2020, employers' are able to reclaim Covid related Statutory Sick Pay (SSP).

**Water Bills** Bills in respect of water and sewerage for business and non-domestic customers will not be issued until July 2020. Non-domestic charges for water and sewerage which would have been billed during the period to July 2020 will be included in these bills. The annual increase in non-domestic water and sewerage charges which were to be introduced on 1 April 2020 will now be deferred and reviewed in September 2020.

**Making Tax Digital Extension** HMRC have announced a one-year extension of Making Tax Digital (MTD) to facilitate a VAT soft landing period in response to the COVID-19 pandemic. HMRC are providing all MTD businesses with more time to put in place digital links between all parts of their functional compatible software. This means that all businesses now have until their VAT Return period starting on or after **1 April 2021** to put digital links in place.

**Three Month Extension of Filing of Accounts** From 25<sup>th</sup> March 2020, businesses were able to apply for a three-month extension for filing their accounts. On 26 June 2020 the Temporary Modifications in relation to filing requirements were signed into law and came into force on 27 June 2020. The measures introduced by the regulations will relieve the burden on businesses during the coronavirus (COVID-19) outbreak and allow them to focus all their efforts on continuing to operate. Private company and LLP filing deadlines that fall any time between 27 June 2020 to 5 April 2021 are extended from 9 to 12 months. PLCs are extended from 6 to 9 months. This is a temporary measure and it will not automatically extend any filing deadlines that fall on 6 April 2021 or later.

**Reduction in Non-Domestic Northern Ireland Regional Rates** Northern Ireland Finance Minister, Conor Murphy MLA, in his Budget 2020 announced on Tuesday 31 March 2020 that the Northern Ireland Executive was reducing the Non-Domestic Regional Rate. The regional rate has now been adjusted downward to offset the change in the total rateable value due to Reval 2020. He confirmed he was making a further 12.5% cut and that the effect of this reduction will effectively see an 18% reduction on the 2019/20 figure which will benefit all business ratepayers.

**Cycle to Work Scheme** The UK Government has been promoting the benefits of the Cycle to Work Scheme, which allows commuters to pay for bikes via salary reductions from pre-tax income. Depending on employee tax bracket, this could add up to a 31% to 48% discount.

**Holiday Accrual** The UK Government has announced that all workers will be allowed to carry over up to 4 weeks of unused leave into the next two leave years. In addition, the Government has also confirmed that they will relax the requirement on businesses to ensure that workers take the statutory amount of leave in any one year.

**Universal Credit** Help to claim benefits - Changes have been made to Statutory Sick Pay and how Universal Credit supports self-employed claimant. This is to make sure people in work can take the necessary time off to stay at home if they are suffering from coronavirus or to prevent its spread. New claims to Universal Credit can be made online - additional telephone support is available via the Universal Credit Service Centre if you need help with a new claim.

**Support Artists and Performers** The Creative Support Fund will reopen on 31 July 2020 to 17 August 2020 with £4m available for the arts, creative industries and cultural sector to help support musicians, freelancers, craftspeople and performers

**Commercial Tenants** The government is due to announce an extension to the protection of Commercial tenants from eviction from 30 June 2020 to 30 September 2020 for no payment of rent. This is not a rent holiday.

### Working Tax Credit (WTC)

The basic element of Working Tax Credit (WTC) has been increased by £1,045 to £3,040 from 6 April 2020 until 5 April 2021.

### Future Fund

The Future Fund, which was announced by the Chancellor of the Exchequer on 20<sup>th</sup> April, and is currently open to application.

The aim of the Future Fund is to support innovative UK companies with good potential, that are essential in ensuring the UK retains its world leading position in science, innovation and technology. These companies typically rely on equity investment and are currently affected by Covid-19. The Future Fund provides government loans of between £125k to £5m to UK-based companies, subject to at least equal match funding from private investors.

For further information and details on how to access: [Click Here](#)

### Support for the Aquaculture Sector

DAERA announced a £360k emergency fund for Northern Ireland's aquaculture sector to help businesses that have experienced a significant drop in sales due to Covid-19 and will assist producers of species such as oysters and trout. The support given will be in the form of a grant payment, covering the 3 month period 31 May 2020. DAERA to confirm with eligible business owners details about the scheme and how to apply.

### Innovation Continuity Loan

Innovate UK are offering support in the form of loans to SMEs and 3<sup>rd</sup> sector organisations that are facing challenges in continuing with a live project for which they received an innovate UK award. For more info click [here](#).

### Hardship fund for sports clubs and sporting organisations

Those sports clubs/sporting organisations from the voluntary and community sector can apply to Sport NI for a grant of £2k to help them meet their financial obligations if they did not secure support from other government coronavirus funds to help them with the financial impact of Covid-19. The fund will close at 12pm on Wednesday 5 August 2020. For more info click [here](#).

### Stamp Duty Land Tax

What is it: A temporary increase to the Nil Rate Band of Residential Stamp Duty Land Tax (Stamp Duty) came into force at on 9 July 2020. This means that there will be no stamp duty payable on the first £500,000 of all property sales  
Applicable from 9 July 2020 – 31 March 2021.

# Ireland Financial Supports

## 1 EMPLOYMENT WAGE SUBSIDY SCHEME

**What is it:** On Thursday, 23 July the Government announced the Employment Wage Subsidy Scheme (EWSS) as part of the July Jobs Stimulus Plan. The EWSS will run parallel to the TWSS from 31 July 2020 to 31 August 2020 when the TWSS concludes. The EWSS will succeed the TWSS from 1 September 2020.

**Who is eligible:** The scheme is available to employers who can demonstrate that as a result of Covid-19 disruption their business will experience a 30% reduction in turnover or customer orders between 1 July and 31 December 2020. Turnover and customer orders are compared to same period in 2019 where the business was in existence prior to 1 July 2019. New business can use projected turnover or customer orders. Employers must hold a valid tax clearance certificate to enter the scheme and must continue to hold tax clearance for the duration of the scheme.

Employers are required to undertake a review on the last day of every month to ensure they continue to meet the eligibility criteria. If they no longer qualify, they should deregister for EWSS with effect from the following day (first day of the following month).

Seasonal workers and new hires are eligible for the scheme provided they are not connected parties.

**What does it cover:** EWSS will pay a flat rate subsidy of up to €205 per week per employee. A subsidy will not be available for employee's whose gross weekly earnings are less than €151.50 or greater than €1,462.

Employee Gross Weekly Wages	Subsidy Payable
Less than €151.50	Nil
From €151.50 to €202.99	€151.50
From €203 to €1,462	€203
More than €14,62	Nil

**For what period:** The scheme will run until 31 March 2021.

**How to access:** Employers or their agents can register for EWSS on ROS.

For more information click here – [Click Here](#)

payment of €250 per week. If you earned over €300 per week, then you will receive €300 per week. The rates will change again on 1 February 2021.

**For what period:** PUP will be paid until 31 March 2021. From 1 April 2021 anyone receiving PUP will need to apply for either Jobseekers Benefit or Jobseekers Allowance or Jobseekers Benefit for self employed.

**How to access:** The simplest way to apply for PUP is online at mywelfare.ie a basic MyGovID account is required to submit the application.

## 3 ENTERPRISE SUPPORT GRANT

**What is it:** A grant of up to €1,000 to assist eligible self-employed recipients who were previously in receipt of the Covid-19 pandemic unemployment payment.

**What does it cover:** The Enterprise Support Grant is available to assist self-employed recipients with the costs associated with restarting their business which was closed due to the Covid-19 pandemic. Reopening costs may include costs associated with safety measures, business advice or mentoring, repairs, fuel and wages. Normal business costs are generally not included.

**Who is eligible:** The self-employed recipient must not be liable to commercial rates and must:

- have been in receipt of the Covid-19 pandemic unemployment payment and have closed their claim on or after 18 May 2020;
- have reopened their business which was closed due to the pandemic;
- employ less than 10 people;
- have an annual turnover of less than €1 million;
- are not eligible for the Covid-19 Business Restart Grant;
- can produce VAT receipts/ invoices in respect of business restart costs and expenses claimed, if requested to do so.

**How to access:** Scheme opened for applications on 14 August through the Local Authorities.

For more information: [Click Here](#)

## 2 PANDEMIC UNEMPLOYMENT PAYMENT

**What is it:** The Pandemic Unemployment Payment (PUP) is available to employees and the self-employed who have lost their job on or after 13 March due to the COVID-19 pandemic.

**Who is Eligible:** An individual who has lost their job due to Covid-19, aged between 18 and 66 and living in the Republic of Ireland is eligible for PUP. The scheme will close to new applicants on 17 September 2020.

**What does it cover:** PUP is currently paid at 2 rates depending on your previous earnings. If you earned €200 or more per week, then you will receive a PUP Payment of €350 per week. If you earned less than €200 per week, then you will receive a PUP Payment of €203 per week.

From 17 September 2020 there will be changes in the PUP payments with the introduction of 3 rates of payment. If you earned less than €200 per week, then you will receive a PUP Payment of €203 per week. If you earned between €200 and €300 per week, then you will receive a PUP

## 4 SBCI - COVID-19 WORKING CAPITAL LOAN SCHEME

**What is it:** The Strategic Banking Corporation of Ireland (SBCI) has launched a new COVID-19 Working Capital Loan Scheme to cover:

- Future working capital requirements
- To fund innovation, change or adaptation of the business to mitigate the impact of COVID-19

Loans cannot be used to refinance undertakings in financial difficulties or refinance existing debt. The scheme is aimed at businesses impacted by COVID-19 with turnover/profitability being negatively impacted by a minimum of 15%.

**What does it cover:** Loans of between €25,000 and €1.5m per eligible enterprise. Up to €500,000 unsecured.

Maximum interest rate of 4% with optional interest only repayments potentially available at the start of the loan period.

**For what period:** Loan terms ranging from 1 year to 3 years.

**Who is eligible:** Viable micro, small and medium sized enterprises and Small MidCap enterprises (not a SME but has fewer than 500 employees) that meet the eligibility criteria i.e.

- Established and operating in the Republic of Ireland.
- Have fewer than 250 employees
- Have turnover of €50m or less (or €43m or less on their balance sheet)
- Are independent and autonomous i.e. not part of a wider group of enterprises
- Have less than 25% of their capital held by public bodies

**Who is not eligible:**

- Those involved in primary agriculture and/or aquaculture sector
- Are in financial difficulty (excluding cashflow pressures caused by COVID-19 impact)
- Are bankrupt or being wound up or having its affairs administered by courts
- In the last 5 years has entered into an arrangement with creditors, in the context of being bankrupt or wound-up or having its affairs administered by courts
- Are convicted of an offense concerning professional misconduct by judgement, fraud, corruption, involvement in a criminal organisation, money laundering or any other illegal activity where such illegal activity is detrimental to the European Union's financial interests.

**How to access:** Apply for an eligibility letter online to SBCI ASAP. The scheme is now open with AIB, Bank of Ireland and Ulster Bank open for Credit Applications.

For more information: [Click Here](#)

## 5 FUTURE GROWTH LOAN SCHEME

**What is it:** The Strategic Banking Corporation has launched a new Future Growth Loan Scheme which makes up to €800 million of loans available with a term of 7-10 years. This scheme will be available to eligible Irish businesses and the primary agriculture and seafood sectors to support strategic long-term investment such as the investment in Machinery/Equipment, R&D, Business Expansion etc.

**What does it cover:** Loans will range from €25,000 to €3 million per eligible business, with unsecured loans up to €500,000. The initial maximum interest rate is capped at 4.5% for loans up to €249,999 and 3.5% for loans more than or equal to €250,000 for the first six months. The rates thereafter are variable and will be dependent on the cost of funds at that point in time.

**For what period:** Loan terms range from 7 to 10 years.

**Who is eligible:** Viable micro, small and medium sized enterprises (SMEs) and Small Mid-Cap enterprises (no a SME but has fewer than 500 employees) that meet the eligibility criteria i.e.;

- Is established and operating in Ireland
- Has fewer than 250 employees
- Has turnover of €50m or less (or €43m or less on their balance sheet)
- Are independent and autonomous i.e. not part of a wider group of enterprises
- Have less than 25% of their capital held by public bodies

**Who is not eligible:**

- is in financial difficulty
- is bankrupt or being wound up or having its affairs administered by courts
- In the last 5 years has entered in to an arrangement with creditors, in the context of being bankrupt or wound-up or having its affairs administered by the courts
- is convicted of an offense concerning professional misconduct by judgement, fraud, corruption, involvement in a criminal organisation, money laundering or any other illegal

activity where such illegal activity is detrimental to the European Union's financial interest

**How to access:** Apply for an eligibility letter online to SBCI. The scheme will be open with AIB, Bank of Ireland, Ulster Bank and KBC open for Credit Applications.

For more information: [Click Here](#)

## 6 PANDEMIC STABILISATION & RECOVERY FUND

**What is it:** Ireland Strategic Investment Fund (ISIF) will make available a new €2 billion fund to support medium and large enterprises in Ireland affected by Covid-19. The new fund, to be known as the Pandemic Stabilisation and Recovery Fund (PSRF) will focus on commercially viable companies across all sectors.

**What does it cover:** Investment will be via a range of instruments including equity, debt and other hybrid instruments and will be complementary to other government agency supports. It is expected that the minimum investments made available will be in excess of €3 million.

**Who is eligible:** The PSRF will focus on investment in large and medium enterprises employing more than 250 employees or with annual turnover in excess of €50 million. All business sectors will be considered subject to the ISIF's responsible investment policies.

**How to access:** Initial Applications can be made to [psrf@isif.ie](mailto:psrf@isif.ie) enclosing the company details, business plan, latest available financial information, projections for the next 12 months along with details of how the company has been affected by Covid-19 and how it plans to use any new investment.

For more information: [Click Here](#)

## 7 €200M PACKAGE OF SUPPORTS FOR SME INCLUDING A RESCUE & RESTRUCTURING SCHEME

**What is it:** A new Scheme that will be available through Enterprise Ireland for viable but vulnerable firms that need to restructure or transform their businesses. Announced in Budget 2020, the rescue and restructuring fund is designed to support businesses in difficulty and/or companies facing acute liquidity needs, in line with the relevant EU guidelines, to restructure their business. Funding is available to SMEs which have tried and failed to secure funding from the market and there are two main supports:

**Temporary Restructuring Support**

- The Temporary Restructuring Support provides assistance to businesses in difficulty and/or companies facing acute liquidity challenges, due to exceptional and unforeseen circumstances. Funding is provided to support the restructuring of a company and will take the form of a loan with a term of up to 18 months.
- Support will only be provided to eligible companies where they have been unable to secure funding from the market
- Loans are expected to be in the range of between €100,000 and €3m
- The support must achieve a well-defined objective of common interest and eligibility will be determined on a case-by-case basis
- Companies must have started operating in their current sector more than 3 years previously.

**Restructuring Aid**

This equity-based support is provided to restore the viability of a business undertaking a far-reaching restructuring plan within a reasonable timescale.

- The scheme is open to SMEs which are in financial difficulty



- The aid will take the form of a co-funded equity investment against a Restructuring Plan. A company contribution of between 25% and 40% of the costs of the restructuring plan will be required
- The level of support will be between €100,000 and €3m
- The aid must achieve a well-defined objective of common interest and eligibility will be determined on a case-by-case basis
- Companies must demonstrate that they have been unable to secure capital from the market.

Available from Enterprise Ireland. More details are currently being finalised and are expected to be available very soon. For further information, contact your Development Advisor or contact the Covid-19 Business Response Unit at [businessresponse@enterprise-ireland.com](mailto:businessresponse@enterprise-ireland.com)

**What does it cover:** The grant, worth up to €5,000, will enable companies to access external support from approved financial consultants to prepare a financial plan to secure the company in the short to medium term.

**Who is eligible:** Open to all Enterprise Ireland clients and companies employing 10 or more in the manufacturing and internationally traded service sectors.

**How to access:** Applications are made directly to Enterprise Ireland through the company's Development Adviser or through the Covid 19 Business Response Unit at [businessresponse@enterprise-ireland.com](mailto:businessresponse@enterprise-ireland.com)

For more information: [Click Here](#)

## 8 SME CREDIT GUARANTEE SCHEME (CGS)

**What is it:** The Scheme aims to assist viable SMEs, which under normal lending criteria are unable to borrow from their bank, in accessing credit. The scheme operates by providing an 80% guarantee to participating finance providers (currently AIB, Bank of Ireland and Ulster Bank) on qualifying loans to SMEs. The Irish Government has announced that it is currently in the process of amending the CGS to include extending the funds available under this scheme to €2billion and reducing the level of interest rates available. Further details will be available shortly.

**What does it cover:** The scheme has been designed to address three barriers to lending; Inadequate collateral, novel business market, sector or technology which is perceived by finance providers as higher risk under current credit risk evaluation practices and the need for refinancing caused by the exit of an SMEs lender from the Irish market. The Government has repurposed the CGS to provide counter guarantees to the banks, mitigating credit risk or need for collateral. The CGS can now be used by businesses to obtain loans to support changes they need to make to their business in response to Covid-19. Facilities range from €10,000 up to €1 million. The scheme allows for a premium to be paid to the government in addition to interest rate charged by the bank. This premium is currently 0.5%.

**For what period:** Loan terms range up to 7 years.

**Who is eligible:** SME's may be eligible if;

- Are involved in a commercial activity
- Are a sole trader, partnership, franchise, co-operative or limited company
- In the lender's opinion have a viable business proposal and are able to repay the facility

**Who is not eligible:**

- Those involved in primary agriculture and/or aquaculture sector
- There are also restrictions on the funds being used fully to support export sales.

**How to access:** The scheme is available through participating lenders, AIB, BOI and UB.

For more information: [Click Here](#)

## 9 COVID-19 BUSINESS FINANCIAL PLANNING GRANT

**What is it:** The grant is designed to help companies to develop a strong financial plan, including the preparation of documentation required to support applications for external finance from banks and/or other finance providers (including Enterprise Ireland).

## 10 OTHER BUSINESS SUPPORTS CURRENTLY AVAILABLE FROM ENTERPRISE IRELAND

**What is it:** While the €200m support packages are being finalised Enterprise Ireland are making the following range of supports available to their clients.

**What do they include:**

- Up to €7,200 Finance in Focus grant to support businesses with financial planning
- 50% maximum grant of €5k grant towards the cost of preparing a strategic plan to examine the business exposure to COVID 19
- 50% Strategic consultancy grant (€35k max grant) towards hiring a consultant for grant
- 50% support up to €100k of salary cost for Key Manager Support Grants
- Up to €2,500 Lean Continuity Voucher available to help identify measures needed to ensure companies can continue to operate safely to provide critical goods and services
- Covid-19 Act On Initiative which offers advice, support and access to external consultants on strategic sourcing and transport and logistics.
- 50% support up to €50k for a business process improvement grant which includes e-marketing
- Enterprise Ireland has designed an online learning platform – <https://eilearn.ie> – for sharing best practices and up to date content on growing your business
- A Rapid Response Research & Innovation programme to help mitigate the Covid-19 pandemic has been developed by the Government's Research & Innovation agencies including Enterprise Ireland, Science Foundation Ireland, IDA, the Health Research Board and the Irish Research Council. Find out more here: [www.sfi.ie/funding](http://www.sfi.ie/funding)

**Who is eligible:** Enterprise Ireland clients.

**How to apply:** Details of how to apply for the grants are available from Enterprise Ireland Website or by contacting your Development Advisor.

For more information: [Click Here](#)

## 11 CURRENT ENTERPRISE IRELAND SUPPORTS

**What is it:** Enterprise Ireland currently have a range of existing supports to help businesses in the areas of innovation, diversification and competitiveness.

**Innovation:**

- *Agile Innovation Fund*

This fund is for companies that need to rapidly develop solutions or are planning their first R&D project. Eligible companies submit a short online application form to get approval for projects with a maximum expenditure of €300,000.

- *Business Innovation Funding*

Business Innovation Funding supports companies that want to seriously change how they do business. Projects should involve a

real change to your company's business model, possibly by implementing a new innovative service delivery or production method.

- *R&D Funding*

This funding enables companies to conduct industry-led R&D that helps grow sales and employment. It supports them to expand to new markets or increase competitiveness through the strategic development of new or improved products, services and processes. Funding is available up to €650k.

**Diversification:**

- *Market Discovery Fund*

This is designed to help companies of all sizes to prepare to enter new markets. By providing funding to hire consultants with in-depth knowledge of the target market, businesses can determine barriers to entry, assess the competitive landscape and identify opportunities. This support also enables companies to carry out market research and develop an effective strategy.

- *GradStart*

GradStart provides salary support of up to 70% for the employment of graduate talent with language fluency to assist client companies when expanding into new markets.

- *Market Research Centre*

The Enterprise Ireland Market Research Centre offers client companies access to market intelligence in the form of company, sector, market and country information needed to explore opportunities and compete in international markets. See [market.research@enterprise-ireland.com](mailto:market.research@enterprise-ireland.com)

- *Strategic Marketing Review (SMR)*

The SMR includes 7 days consultancy support from a sales and marketing expert. The total cost is €6,300 and client companies can receive grant support of €5,000.

**Competitiveness:**

- *Operational Excellence Offer*

This incorporates business innovation, capital investment and capability building (including Lean) into a single project. The goal is to incentivise and support the key elements of a larger transformation project leading to significantly increased competitiveness. Funding is available up to a maximum of €150k.

- *Lean Business Funding*

Lean methodologies have helped hundreds of Irish companies to improve efficiency and to reduce waste in terms of operational processes. There are a full range of supports available in this area, ranging from initial consultancy awareness to an entire organisational level capability building or training project.

- *Lean Business Offer*

This program is designed to encourage clients to adopt Lean business principles in their organisation to increase performance and competitiveness is made up of three levels of support:

- o LeanStart
- o LeanPlus
- o LeanTransform

- *Capital Investment Initiative (CII)*

The aim of the CII is to assist companies to improve productivity and competitiveness through the acquisition of new capital equipment and technology. The fund provides grant support up to a maximum of €250,000.

**How to Access:** Applications are made directly to Enterprise Ireland through the company's Development Adviser or through the Enterprise Ireland website [www.globalambition.ie](http://www.globalambition.ie)

- Having difficulty accessing Bank finance; and
- Impacted, or may be impacted negatively by COVID-19 resulting in a reduction of 15% or more in turnover or profit.

**What does it cover:** Business loans from €5,000 up to €50,000 are available for eligible micro-enterprises. Loans can be used for working capital and required business changes as a result of COVID-19.

Loans are 6 months interest free and repayment free moratorium, with the loan to then be repaid over the remaining 30 months of the 36-month loan period. Interest rates are 4.5% APR if submitted through LEO or referred by Bank or 5.5% APR if you apply to Microfinance Ireland directly. No fees or hidden costs with fixed repayments and no penalties for early repayment.

**For what period:** Loan terms are typically up to 3 years.

For capital expenditure and in exception circumstances working capital loans may be funded up to 5 years.

**Who is eligible?** Micro enterprises that are currently trading (i.e. businesses with less than 10 employee and up to €2m annual turnover and a Balance Sheet with Net Worth/Capital Account/Equity that does not exceed €2m)

**How to access:** Documents needed to apply:

- COVID-19 Application Form
- COVID-19 Business Plan
- Cashflow Forecast
- 6 Months Bank Statements
- Central Credit Register Report (CCR) for Ltd Companies
- Aged Listings for Trade Debtors & Trade Creditors and Preferential Creditors for loans > €25,000

For more information: [Click Here](#)

## 13 WAREHOUSING OF DEFERRED TAX DEBTS: VAT AND PAYE

**What is it:** On 2 May, the Government announced that it will legislate for the warehousing of deferred tax debts associated with the Covid-19 crisis.

**What does it cover:** It covers VAT and PAYE (Employer) debts from the 'Covid-19 restricted trading' period.

**For what period:** The period covered by the arrangements is the duration of time during which the business was and is unable to trade, or was and is trading at a significantly reduced level, due to the Covid-19 related restrictions and includes two months after the business re-commences 'normal' trading.

There will be three phases in the scheme.

**Period 1 – Covid-19 restricted trading phase.**

**Period 2 – Zero interest phase:** This will last for 12 months after the end of Period 1.

**Period 3 – Reduced interest phase:** This will last from the end of Period 2 until the Covid-19 related debts built up in Period 1 are paid. A reduced interest rate of 3% per annum will be charged on the debt from Period 1.

**How to access:** Revenue will provide full details of arrangements in due course.

Businesses are required to file the relevant returns so that Revenue has visibility on the level of unpaid debt arising from the Covid-19 crisis. Where a business is unable to file complete returns due to, for example, the absence of key employees or an agent due to Covid-19 related illness or restrictions, the business should submit returns based on the best estimate of the liability. Tax clearance will not be affected by a business availing of tax debt warehousing under this arrangement.

## 12 NEW COVID-19 MICROFINANCE BUSINESS LOAN

**What is it:** A COVID-19 Business Loan from Microfinance Ireland and in conjunction with Local Enterprise Offices (LEOs) to support small businesses through the current period of uncertainty. It is designed for micro-enterprises (sole trader, partnership or Limited company) that are:

## 14 CORPORATION TAX RETURNS – SURCHARGE FOR LATE SUBMISSION

**What is it:** The application of a surcharge for late CT1 Corporation Tax returns and iXBRL financial statements (where applicable) for accounting periods ending June 2019 onwards (i.e. due by March 23, 2020 onwards) is suspended until further notice.

Also, where a CT1 Corporation Tax return, in respect of an accounting period ending June 2019 onwards and due by 23 March 2020 onwards -

- is filed late
- is not a return that is deemed to be filed late under section 1084(1)(b) TCA 1997
- the late filing is the result of COVID-19 circumstances,

the late CT1 return may be completed without the restriction of reliefs, such as loss relief and group relief.

**Who is eligible:** All relevant corporate tax payers.

## 15 TEMPORARY MEASURES IN RELATION TO CLOSE COMPANY SURCHARGES

**What is it:** The close company surcharge is an additional charge to corporation tax on close companies. This surcharge is 20 per cent of the excess of the sum of the distributable investment/estate income of an accounting period over the distributions made for that period.

**What does it cover:** The Covid-19 circumstances may require many companies to retain cash in order to support their business: Companies may decide not to make distributions at this time.

In cases where a distribution is not made within that time in response to Covid-19 circumstances affecting the company, Revenue will, on application, extend the 18-month period for distributions by a further 9 months. This further time will enable the company to be better-informed, in relation to the impact of the current circumstances, before making a distribution.

**Who is eligible:** All relevant corporate tax payers.

**How to apply:** Applications should be made through MyEnquiries setting out the facts and circumstances that support the extension of the 18-month period.

## 16 RESEARCH AND DEVELOPMENT CREDIT

**What is it:** Revenue have announced that early payments are available for excess R&D tax credits that are due to be paid in 2020. This creates an opportunity for companies that are in an R&D tax credit refund position to file their 2019 corporation tax returns early.

**What does it cover:** Revenue will expedite the payment of any instalments of excess R&D tax credit that are due to be paid in 2020, bringing forward payment in advance of the date provided by Section 766 of the Taxes Consolidation Act 1997.

This means that R&D tax credit instalments due for FY2017 and FY2018, together with the FY2019 first instalment, will be expedited by Revenue once the FY2019 corporate tax return has been submitted. To enable payment of the excess credits, the Form CT1 for the company's accounting period must, at the time of the request, be submitted.

**How to apply:** Requests for Revenue to expedite the payment of any 2020 instalments of excess R&D tax credits should be made through [MyEnquiries](#).

## 17 RELEVANT CONTRACT TAX (RCT)

**What is it:** Revenue were scheduled to undertake a RCT Rate Review in March 2020. This has been suspended. This is the process that Revenue assess the current compliance record of each subcontractor to determine their correct deduction rate 35%,20% or 0%.

**For what period:** Subcontractors will retain their current deduction rate.

**Who is eligible:** All subcontractors subject to RCT.

**How to apply:** This is an automatic relief with no application necessary.

For more information: [Click Here](#)

## 18 REVENUE TAX DEBT ENFORCEMENT

**What is it:** All debt enforcement activity has been suspended by Revenue.

**For what period:** Until further notice

**Who is eligible:** All taxpayers currently the subject of debt enforcement.

**How to apply:** This is an automatic relief with no application necessary

For more information: [Click Here](#)

## 19 COMMERCIAL RATES RELIEF

**What is it:** Waiver of commercial rates for businesses forced to close and business that experienced significant negative economic disruption due to public health restrictions imposed in response to Covid-19.

**What does it cover:** It applies to all businesses with limited exceptions.

**For what period:** 6 months from 27 March 2020 to 27 September 2020.

**How to apply:** Contact your local authority rate collector.

## 20 MORTGAGE & RENT SUPPORT

**What is it:** The 5 pillar retail banks (AIB, Bank of Ireland, Permanent TSB and Ulster Bank) along with their representative body Banking & Payments Federation Ireland (BPF) announced a series of measures to support personal customers and businesses.

**What does it cover:** A payment break of up to 3 months for businesses and personal customers. Also, flexibility for bank customers with buy-to-let properties that have tenants impacted by COVID-19. These landlords can seek a mortgage payment break of up to 3 months which they can pass on to their tenants.

- A simplified application process to make it easy for businesses and personal customers to get support from their bank.
- A solution to ensure that COVID-19 applications for a payment break will not affect credit ratings.
- Deferral of court proceedings for 3 months.

**How to apply:** Customers experiencing difficulties should contact their banks as soon as possible to discuss the options available.

**What is it:** Emergency measures were announced on 19 March 2020 to protect tenants impacted by COVID-19.

What does it include:

- A moratorium on notices to leave rental accommodation and a moratorium on rent increases for the duration of the COVID-19 pandemic
- An increase in the notice period for tenancies of less than six months from 28 to 90 days

While tenants are expected to pay rent during the COVID-19 pandemic, income supports and Rent Supplement are available to you if you are struggling to pay.

These supports are provided by the Department of Employment Affairs and Social Protection. Any rent arrears built up will be payable, but landlords have been asked to show understanding and reach local arrangements in these circumstances.

**How to apply:** If you are a tenant and you will have problems with your rent payments as a result of the COVID-19 pandemic, you should engage as soon as possible with your landlord. Services are available for tenants and landlords in difficulty through the Residential Tenancies Board (RTB) and the national housing charity, Threshold, which operates the Tenancy Protection Service.

The RTB provides a Dispute Resolution Process with a number of options for landlords and tenants to resolve disputes. You can contact the RTB on 0818 303037 or (01) 702 8100 (8.30am-6.30pm).

## 21 INTERTRADEIRELAND EMERGENCY BUSINESS SUPPORTS

**What is it:** InterTradelreland, the cross-border trade body established under the Good Friday / Belfast Agreement, has announced two additional supports for businesses, to help them respond to the COVID-19 pandemic. These two supports are known as firstly, Emerging Business Solutions and secondly, E-Merge Programme.

Under the Emergency Business Solutions Programme, InterTradelreland would provide emergency, fully funded business support to the value of £2,000/€2,250 (including VAT) to ensure businesses can avail of essential support to respond to the COVID-19 pandemic.

In respect of the E-Merge initiative, this is a programme offers fully funded support to the value of £2,500/€2,800 (including VAT) to help SMEs to develop online sales and ecommerce solutions.

**What does it cover:** In respect of the Business Solutions Programme specific areas for consideration include the following:

- Guidance and direction to relevant Government Supports and help in applying, where feasible.
- Emerging guidance: cashflow/people/supply chain;
- Completion of lending applications for loan supports;
- HR and People relating issues (covering employment, contracts, redundancy advice and other legal aspects); and
- Helping businesses change production to offer other products or services to mitigate immediate risk
- Support in rapidly reposition your business strategy

In respect of the E-Merge Programme, areas of support include:

- E-Marketing- How to promote and sell online
- Website updates/ design
- Promotion through social media
- SEO optimisation
- Identification of sectoral e-markets
- Advice on online payment systems/ retail/ billing/ security

**Who is eligible:** InterTradelreland have extended this support with applications invited from SMEs from the manufacturing and tradeable service sector registered on the island of Ireland (North or

South), no previous involvement with ITI is required. To qualify for support, businesses must trade cross border on the island of Ireland, i.e have customers or suppliers in the opposite jurisdiction from where they are based; have a satisfactory trading history (min. 18 months & established turnover); have the capacity to deliver the project; and have less than 250 employees and annual turnover of less than £40m

**How to access:** In respect of **Emergency Business Solutions**, click [here](#) to complete the online application form

In respect of E-Merge Programme, click [here](#) to complete the online application form.

Availability is limited, it is recommended that you apply early to secure this fully funded support.

## 22 COVID-19 SUPPORTS FOR THE CHILDCARE SECTOR

**What is it:** Revenue will reimburse childcare employers by 70% of their pre COVID-19 staff costs. In addition, the Department of Children and Youth Affairs will reimburse childcare employers by 30% of their pre COVID-19 staff costs. The Department of Children and Youth Affairs will pay a retention top-up designed to retain staff in the sector. The Department of Children and Youth Affairs will also fund childcare providers with a proportion of staff costs during the closure period to assist with their ongoing costs where needed.

**For what period:** This emergency support is for the duration of 12 weeks.

**Who is eligible:** Childcare providers will be required to sign a COVID 19 Emergency Agreement which includes them agreeing to the following conditions:

- not charging parents for childcare fees from March onwards
- assure parents that their children's places are as secure as they can be post COVID-19
- agree to pay staff at pre COVID-19 levels, with the help of the funding from the Revenue and the Department of Children and Youth Affairs
- take steps to rehire staff that have been already laid off on the same terms as above
- give consent to Revenue to provide evidence of staff costs to allow the Department of Children and Youth Affairs to process payments to providers

## 23 BUSINESS CONTINUITY VOUCHER

**What is it:** A new Business Continuity Voucher worth up to €2,500 is now available through Local Enterprise Offices.

**What does it cover:** The voucher is worth up to €2,500 in third party consultancy costs to help businesses develop short-term and long-term strategies to respond to the COVID-19 pandemic and to be ready for the recovery phase when it comes.

**Who is eligible:** Open to sole traders and companies across every business sector that employ up to 50 people.

**How to access:** To apply for the Business Continuity Voucher, companies submit a short application form to their Local Enterprise Office. Forms are available to download from:

<https://www.localenterprise.ie/Response>.

## 24 MENTORING

**What is it:** Clients of Local Enterprise Offices can work with an experienced mentor to identify solutions to areas of exposure within their business given the current COVID-19 challenges.

**How to Access:** email or telephone your Local Enterprise Office.

## 25 BENEFIT-IN-KIND – EMPLOYER PROVIDED VEHICLES

**What is it:** Revenue have provided clarification on the tax treatment of employer provided vehicles (car or van) during the period of Covid-19 restrictions.

**What does it cover:**

1. Where an employer takes back possession of the vehicle and an employee has no access to the vehicle, no BIK shall apply for the period.
2. Where an employee retains possession of a vehicle, but the employer prohibits the use of the vehicle, no BIK shall apply if the vehicle is not used for private use. Records should be maintained to show that the employer has prohibited its use and no such use has occurred, for example communication from employer, photographic evidence of odometer etc.
3. Where an employee still has possession of the vehicle and the employer allows private use of the vehicle but business and personal use are reduced then the amount of business mileage travelled in January 2020 may be used as a base month for the purposes of calculating the amount of BIK due.
4. Where an employee continues working and undertakes business travel, then the usual BIK rules apply.

**For what period:** The above rules apply

## 26 CURRENT LEO SUPPORTS AVAILABLE

### Feasibility Study Grants

These are grants available to assist a business promoter with researching market demand for a product or service and examining its sustainability. It includes assistance with innovation including specific consultancy requirements, hiring of expertise from third level colleges private specialists, design and prototype development. Grant payable up to €15,000 are available. To be eligible you must be a commercial enterprise operating with less than 10 staff.

### Priming Grants

This Grant is a business start-up grant, available to micro enterprises within the first 18 months of start-up and may be available for sole traders, partnerships or limited companies that fulfil the following criteria:

- A business which on growth will fit the Enterprise Ireland portfolio
- A business employing up to 10 employees
- A manufacturing or internationally traded services business
- A domestically traded service business with the potential to trade internationally
- Need for money and having regard to deadweight and displacement

Priming Grants are claimable up to 50% of the investment or €150,000 whichever is the lesser. Eligible expenditure includes capex, salary costs, consultancy/marketing costs, general overhead costs.

### Business Expansion Grants

This grant is designed to assist a business in its growth phase after the initial 18-month start-up period. Business Expansion grants may be awarded to sole traders, partnerships or limited companies that fulfil the following criteria:

- Located and operating within the LEO geographic area
- A business, which, on growth, will have the capacity to progress to the Enterprise Ireland portfolio
- A business employing up to 10 employees
- A manufacturing or internationally traded service business

- A domestically traded service business with the potential to trade internationally.

Business Expansion Grants are claimable up to 50% of the investment or €150,000 whichever is the lesser.

### Technical Assistance for Micro Exporters (TAME)

The TAME grant enables companies to explore and develop new market opportunities. The TAME grant part-funds the costs that can be incurred investigating and researching export markets, e.g. exhibiting at Trade Fairs, preparing marketing material and developing websites specifically targeting overseas markets. The grant covers 50% of eligible costs (net of vat) to a max of €2,500 in any calendar year, applications must be made prior to any expenditure being incurred.

How to access: Applications are made directly through Local LEO office or can be obtained online at <https://www.localenterprise.ie/>

## 27 LEO – TRADING ONLINE VOUCHER SCHEME

**What is it:** The Local Enterprise Offices (LEOs) €2,500 Trading Online Voucher is a Government grant scheme, designed to assist small businesses. It offers financial assistance of up to €2,500 along with training and advice to help your business trade online.

**What does it cover:** The grant is available to cover 90% of the costs of an online initiative and recipients can be awarded up to two grants of €2,500 to companies which have successfully implemented an initial grant offer.

**For what period:** Loan terms range up to 7 years.

**Who is eligible:** Micro enterprises that are currently trading (i.e. businesses with less than 10 employees and up to €2m annual turnover and a Balance Sheet with Net Worth/Capital Account/Equity that does not exceed €2m). The business must be registered and trading for at least six months.

### Who is not eligible:

- Companies with charitable status & 'Not for profit' organisations
- Trade associations
- Professional service businesses, specialising in I.T.-related activities, who are already capable of trading online using existing in-house systems
- Projects essentially deemed to be comprising importation and/or distribution

**How to access:** The voucher can be applied for using the online application form through your local LEO.

For more information: [Click Here](#)

## 28 COVID-19 RETAIL ONLINE SCHEME

**What is it:** The objective of the Scheme is to support companies in the indigenous retail sector with a pre-existing online presence to respond to both the domestic and international consumer demand for a competitive online offer.

**What does it cover:** Successful applicants will be awarded funding to support a maximum of 80% of the project costs. Grants ranging from €10,000 to €40,000 will be awarded under the competitive scheme.

**Who is eligible:** Must be an Irish-owned retail enterprise that had 10 or more employees on or before 29 February 2020, have an existing online presence and has the potential to sustain or create jobs, generate growth in online transactions and with an ambition to internationalise their business in future.

#### Who is not eligible:

- Applications which do not propose company expenditure on the project of a minimum of €12,500 (grant of €10,000) will be considered ineligible (the grant will reimburse up to 80% of eligible expenditure);
- Franchisees of retailers for whom the franchisor provides material online support;
- Projects which do not propose significant additional functionality to the online presence of the applicant company will be considered ineligible;
- Companies active in the primary production of agricultural products, fishery and aquaculture;
- Companies active in the provision of hospitality and leisure services (e.g. hotels, restaurants);
- Companies active in the sale or distribution of alcoholic beverages where consumed on the retail premises;
- Applications which include or relate to activities that Enterprise Ireland considers as ineligible or as involving an unacceptable reputational risk. Ineligible activities include activities relating to: the gambling sector, including 'gaming' (as defined in the Gaming and Lotteries Act 1956), adult entertainment, tobacco products and cannabis-based products which are not authorised as medicines

**How to access:** Applications must be made through Enterprise Ireland. Further details to be made available shortly.

For more information: [Click Here](#)

## 30 SUSTAINING ENTERPRISE FUND (SEF) – SMALL ENTERPRISE

**What is it:** This is part of the overall Sustaining Surprise Fund but is aimed at smaller companies. This Fund will be used to support eligible companies to implement a Business Continuity Project Plan which must be provided by the company outlining the eventual stabilisation of the business.

#### What does it cover:

- Repayable funding of up to €50,000 available for companies with annual turnover of €1.5m - €5m
- Repayable funding of up to €25,000 available for companies with turnover of less than €1.5m
- Funding to be repaid subject to the project objectives being achieved
- An annual administration fee of 4%.

The funding to be repaid as follows:

- 3-year grace period
- Full repayment by the end of year 5, on successful achievement of the project objective.

**Who is eligible:** The eligibility criteria are the same as noted under the SEF guidelines except the business's turnover can not have exceeded €5 million.

**How to access:** Funding is accessed through Enterprise Ireland and more details can be found at [Click Here](#)

## 29 SUSTAINING ENTERPRISE FUND (SEF)

**What is it:** Operated through Enterprise Ireland, the SEF's aim is to provide manufacturing and internationally traded services companies, who have been impacted by a 15% or greater reduction in actual or projected turnover or profit, and/or have significant increase in costs as a result of the Covid-19 outbreak with capital to help stabilise and rebuild their businesses.

**What does it cover:** There will be funding of up to €800,000 available which will be in the form of advances or equity investments. Up to 50% of the funding provided will be non-repayable, with maximum non-repayable support of €200,000. There will be an annual administration fee applied to the repayable element of the funding of 4%.

#### Who is eligible:

- Employ 10 or more full time-employees;
- Are operating in the manufacturing and internationally traded services sectors

#### Who is not eligible:

- In financial difficulty on 31st of December 2019 (within the meaning of the General Block Exemption Regulation);
- That are active in the primary agricultural, fishery or aquaculture sectors;
- That operate in the coal and steel sector;
- Covered by specific rules for Financial Services

**How to access:** Funding is accessed through Enterprise Ireland and eligible companies will need to provide;

- A Business Sustainment Plan which details the business project plan, which if fully implemented, will enable the company to be financially viable
- Evidence of the need for Covid-19 support funding
- Identification of the sources of additional funding required to fully implement the business project plan
- Evidence of a drop of 15% or more (or projected) in income arising from the Covid-19 situation.

For more information: [Click Here](#)

## 31 COMPETITIVE START FUND (CSF)

**What is it:** The purpose of the Competitive Start Fund is to accelerate the growth of start-up companies that have the capacity to succeed in global markets. The fund is designed to enable those companies to reach key technical and commercial milestones.

**What does it cover:** The maximum support available is €50,000 for a 10% ordinary equity stake in the start-up company. In addition to the investment of €50k, successful applicants will be eligible for a range of supports, including mentoring, and a development programme.

#### Who is eligible:

- Must be a manufacturing or an eligible traded services business
- Must not have received equity funding of more than €100K prior to the competition closing date.
- Must be pre-trading or recently commenced trading, i.e. does not have revenues in excess of €60k in the current financial year to date or in any previous financial year;
- If the enterprise is an existing company, the company must be less than 3 years old (from date of incorporation in Ireland) at call close date;
- Must be capable of creating 10 jobs in Ireland and realising sales of €1m within 3 years;
- Must not be engaged in activities that are excluded under Enterprise Ireland policy including gambling, adult entertainment, tobacco or military sectors.

**How to access:** Two Competitive Start Fund competitions opened for applications on **Tuesday 7th July 2020**, closing on **Tuesday 18th August at 3pm**.

To apply [Click Here](#)

## 32 JULY JOBS STIMULUS PLAN

On Thursday, 23 July the Government announced the July Jobs Stimulus Plan to support businesses that are negatively impacted by Covid-19. The following Tax measures were included:

### Stay and Spend Incentive

The stay and spend incentive is to encourage tourism within Ireland. It provides a tax credit of €125 per person for spending of up to €625 on non-alcoholic drinks, food or accommodation. A minimum spend of €25 is required.

The incentive will be administered using an app and the taxpayer must submit receipts to Revenue via the app. The incentive covers the period from 1 October 2020 to 30 April 2021.

### Accelerated corporate tax losses

The accelerated corporate tax losses will allow companies that were previously profitable carry back trading losses early, leading to an immediate refund of some or all of their corporation tax. This will provide cash-flow support to previously profitable companies experiencing losses as a result of public health measures.

The maximum amount of the expected current year loss which will qualify for early carry-back will be 50%. The balance will qualify for carry-back under the normal rules in due course.

### Income tax relief for self-employed

A new once-off income tax relief will also be introduced for the self-employed who were profitable in 2019 but are now facing Covid-19 related losses.

The measure will give individuals carrying on a trade or profession as sole traders or members of partnerships a cash-flow boost from the early utilisation of up to €25,000 worth of 2020 losses.

The measure includes an additional option for farmers to step out of income averaging for the 2020 tax year.

### Reduction in standard rate of VAT

The July Stimulus includes a temporary reduction in the standard rate of VAT from 23% to 21% to stimulate spending. The reduction is for 6 months from 1 September 2020 to 28 February 2021.

### Enhanced help to buy scheme

The Government announced an improvement to the help-to buy scheme to stimulate demand from first time buyers for new houses.

The maximum relief now available to first times buyers is the lesser of €30,000 or 10% purchase price of the new house/self build property. It was previously the lesser of €20,000 or 5%.

The change will be effective immediately and will apply to applicants who sign a contract for the purchase of a new house or who have yet to make the first draw down of the mortgage in the case of a self-build. It will expire on 31 December 2020. All other parameters of the scheme will remain the same.

### Cycle to work scheme

The current cycle to work scheme has a limit of €1,000 per bicycle and is only available once every 5 years. The amendments included in the July Stimulus allow for an increase expenditure to €1,500 for ebikes and €1,250 for bicycles and the purchase of a new bicycle every 4 years instead of 5 years.

### 3% interest rate for unpaid taxes

All taxpayers (sole traders and businesses) that have declared but unpaid tax debts can avail of a reduced interest rate of 3% provided they contact Revenue to agree payment of these debts or have entered into an agreement to pay these debts on or before 30 September 2020.

## 33 FAILTE IRELAND ADAPTION GRANT SCHEME

**What is it:** This is a Fund to support tourism and hospitality businesses who have incurred adaptation costs in order to re-open safely in line with the Fáilte Ireland Guidelines for Re-Opening.

**Who is eligible:** Accommodation listed on Fáilte Ireland's Statutory Accommodation Register 2020 or Non-Statutory Accommodation Listing 2020, pubs/ bars with a Publican's Licence (opening under the Government's *Roadmap for Re-opening Society and Business*), restaurants or cafés with a Wine Retailer's On-Licence or a Special Restaurant Licence, visitor attractions, activity operators, adventure centres, cruise hire companies, boat tour operators, tourism equestrian centres, tourism golf clubhouses, tourism wellness centres.

**What does it cover:** There are 2 strands to this scheme. Strand A is funding for capital expenditure for COVID-19 related adaptations to fixed, visitor-facing premises to include outdoor areas, buildings and room layouts to allow for physical distancing. Strand B funding is for expenditure on consumables, particularly the sanitisation of equipment and safety gear.

**For what period:** The Fund is open for applications until 8 October 2020 and only businesses which have re-opened by this time are eligible to apply.

**How to access:** Application forms can only be submitted online via the [Fáilte Ireland Trade Portal](#).

## 34 COACH TOURISM BUSINESS CONTINITY SCHEME

**What is it:** As part of the July Stimulus Package, €10m has been allocated to the development of a Business Continuity Scheme to support the coach tourism sector.

**For what period:** Failte Ireland are currently developing this scheme and it is expected to launch later in the Autumn on 2020.

**How to access:** Further details will follow.

## 35 RESTART GRANT PLUS

**What is it:** Grant of between €4,000 - €25,000 to enable businesses to reopen and get back to work.

**What is covered:** Costs associated with reopening and adapting to the changing COVID-19 environment.

### Who is eligible:

- Commercial businesses that are in the rates system
- Have suffered 25% loss of turnover between 1 April – 30 June 2020
- Have less than 250 employees and turnover less than €25m
- Declare its intention to re-employ staff in receipt of TWSS.

**Note:** businesses that received a grant under the first scheme can reapply.

**How to access:** Apply through your local authority.

## €16m Package for Pubs, Bars & Nightclubs

**What is it:** On 28 August 2020 the Government announced a €16m support package to help pubs, bars and nightclubs, and to assist planning and adaptation for their re-opening. The new measures include Restart Grant Plus 40% Top Up, waiver of court fees and associated excise and stamp duties relating to the renewal of pub and other liquor licences in 2020 and waiver of excise duty on on-trade liquor licences on renewal in 2020.

**Who is eligible:** The support package is aimed at pubs, bars and nightclubs. The Restart Grant Plus 40% Top Up is aimed at business remaining closed and planning their re-opening.

**What is covered:** The Restart Grant Plus 40% Top Up increases the Restart Grant Plus to 40%. To qualify for the scheme, enterprises must have 250 employees or less; turnover of less than €100,000 per employee; and reduced turnover by 25% as a result of COVID-19.

The waiver of court fees applies to Court certificate for renewal of pub licence, public dancing licence, public music and singing licence, renewal of registration of registered club and restaurant certificate.

The waiver of excise duty on on-trade liquor licences on renewal in 2020 means the rate of excise duty on renewal of an on-trade licence is based on the annual turnover of the premises based on alcohol sales only.

**How to access:** Applications for the Restart Grant Plus 40% Top Up are made through your local authority.