

Coronavirus Update 16

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, the UK Government announced their 2021 Budget which introduced changes to key COVID-19 supports, most notably: the extension of the Coronavirus Job Retention Scheme until 30 September 2021, two additional grants for the self-employed & the launch of the Recovery Loan Scheme. Furthermore, the NI Executive announced a new £177.9m grants package which is expected to support approximately 20,000 businesses in NI. **Relevant to Ireland**, in March the Government launched the Small Business Assistance Scheme for Covid (SBASC). This is a grant for businesses that do not qualify for CRSS and provides a contribution towards fixed costs. The Government has also extended a number of the supports which were due to expire on 31 March 2021. The CRSS, Pandemic Unemployment Payment and Employment Wage Subsidy Scheme will now run until 30 June 2021.

It is acknowledged that this is an extremely fluid and changing environment and as a result we will continue to provide further Coronavirus Updates in light of this. Previous Coronavirus Updates are available for downloading from pkffpm.com. Coronavirus Update 16 is up to date as at **16 April 2021**. In addition to COVID-19, it is acknowledged that Brexit presents significant challenges for businesses operating on the island of Ireland. Please refer to the Brexit and Cross Border Solutions Page on our website: pkffpm.com.

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 can access grants to continue paying part of their employees' salaries. The scheme has recently been extended until 30 September 2021. Until June 2021, employers can claim 80% of an employee's usual salary up to a maximum of £2,500 per month, from 1 July 2021, the amount that can be claimed by employers will reduce each month until the scheme closes on 30 September 2021.

	Jun	Jul	Aug	Sept
Government contribution	80% up to £2,500	70% up to £2,187.50	60% up to £1,875	60% up to £1,875
Employer contribution	None	10% up to £312.50	20% up to £625	£20% up to £625
Employee receives	80% up to £2,500	80% up to £2,500	80% up to £2,500	80% up to £2,500

Flexible Furlough

Previous guidance outlined that furloughed employees should not undertake work for employers while they are furloughed. Revised flexibility measures mean that from 1 July 2020, furloughed workers are permitted to work part time for their employers.

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 continue to receive 80% of their salary up to £2,500 per month.

The period claimed under flexible furlough must be a minimum of 7 calendar days. Employees can enter into a flexible furlough agreement more than once.

Employer contributions

From 1 August 2020, the Government contribution no longer covers an employer's NIC and pension contributions and employers must cover this element of the cost.

For what period: The scheme is due to close on 30 April 2021.

Who is eligible: Changes to eligibility criteria announced by the Government on 5 November 2020 mean that more employees will now be eligible than would have been under the original CJRS Scheme.

To be eligible for both full furlough and flexible furlough, employees must have been on their employer's payroll on 30 October 2020, meaning that the employer must have made a PAYE RTI submission to HMRC notifying a payment of earnings for that employee. Employees do not need to have been furloughed previously.

All employers with a UK, Isle of Man or Channel Island bank account and UK PAYE schemes can claim the grant.

How to access: Full guidance in respect of the application process is provided on Gov.uk. Claims must be submitted online by 11.59pm 14 calendar days after the end of the month you are claiming for (or the next working day where this falls on a weekend or bank holiday).

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 a minimum of 5 years.

For more information: [Click Here](#)

2 JOB RETENTION BONUS SCHEME

What is it: Payments under the Job Retention Bonus Scheme were expected in February 2021, however this payment date was withdrawn by the Government on 5 November 2020, following the extension of the CJRS.

No further details in relation to revised dates for this scheme are available.

3 SELF EMPLOYMENT INCOME SUPPORT SCHEME (SEISS)

What is it: The UK Government announced a package of support to protect the jobs of self-employed workers across the UK.

Applications for the first three SEISS grants have now closed. The application window for the fourth grant is expected to open late-April 2021 and close 31 May 2021. The fourth grant will provide a taxable grant calculated at 80% of 3 months' average trading profits. It will be paid in a single instalment and capped at £7,500.

The UK Government have confirmed that a fifth and final grant will be issued to cover the period May – September 2021. Further details regarding the fifth grant, including when to claim, will be announced in due course.

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: To be eligible for this extended support self-employed individuals, including members of partnerships, must:

- Be a self-employed individual or a member of a partnership.
- Be currently trading but impacted by COVID-19 or have been trading but are temporarily unable to do so due to COVID-19.
- Have traded in both tax years: 2019 to 2020 (and submitted a tax return by 2 March 2021), 2020 to 2021.
- Declare that they intend to continue to trade and that they reasonably believe there will be a significant reduction in trading profits due to COVID-19
- Must be:
 - Currently actively trading but are impacted by reduced demand due to COVID-19; or
 - Were previously trading but are temporarily unable to do so due to COVID-19.
- Have generated trading profits of less than £50,000 in 2019/20. If an individual is not eligible on this basis, trading profits for 2016/17, 2017/18 and 2018/19 tax years may be considered instead.
- More than half of their income in these periods must come from self-employment.

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

How to access: The application window for the fourth grant is expected to open late-April 2021 and close 31 May 2021.

For more information [click here](#).

4 RECOVERY LOAN SCHEME (RLS)

What is it: The Recovery Loan Scheme (RLS) aims to support businesses as they emerge from the disruption caused by the COVID-19 pandemic. It is set to replace the existing Coronavirus

Business Interruption Loan Scheme (CBILS) and Bounce Back Loan Scheme (BBLs) which closed to applications on 31 March 2021.

The scheme is open to businesses who availed of the CBILS and BBLs, subject to lending limits.

What does it include: Funding of up to £10 million for individual businesses and up to £30m across a group can be secured via term loan, asset financing, invoice financing or overdraft facility, meaning the scheme is flexible to the needs of the business. Term lengths can range from three months to six years depending on the type of facility obtained.

Businesses are required to meet the costs of interest payments and any fees associated with the facility. The Annual Effective Rate of Interest (AERI), up-front fee and other fees cannot exceed 14.99%.

The Government provide lenders with a government-backed guarantee of 80% of each loan (subject to a per-lender cap on claims). The borrower always remains 100% liable for the debt.

Security: Banks will not be permitted to request personal guarantees on borrowings up to £250,000. For amounts exceeding £250,000, the maximum amount that can be covered under the RLS is capped at a maximum of 20% of the outstanding balance of the RLS facility after the proceeds of business assets have been applied. No personal guarantees can be held over Principal Private Residences.

Who is eligible: To be eligible, businesses must:

- Have been impacted by COVID-19;
- Be carrying out trading activity in the UK;
- Have a viable business proposition (your lender may, at its discretion, disregard concerns over short-medium term business performance due to the impact of COVID-19).

The following are not eligible for the RLS:

- Banks, building societies, insurers, reinsurers;
- Public-sector bodies;
- State-funded primary and secondary schools.

How to access: The scheme is now available through several accredited lenders in Northern Ireland. The full list of accredited lenders can be accessed [here](#).

Once a suitable lender has been identified, the business should approach the lender directly. Certain documentation will be required to support an RLS application, this is likely to comprise:

- Management accounts;
- Business plan;
- Historic accounts;
- Details of assets.

The scheme opened on 6 April 2021 and closes 31 December 2021. For further information [click here](#).

5 CORONAVIRUS BUSINESS INTERRUPTION LOAN SCHEME (CBILS)

Applications to this scheme closed on 31 March 2021. It has been replaced by the Recovery Loan Scheme (RLS). Please refer to section 4 for further details.

6 BOUNCE BACK LOAN SCHEME (BBLs)

Applications to this scheme closed 31 March 2021. It has been replaced by the Recovery Loan Scheme (RLS). Please refer to section 4 for further details.

7 NEW DEPARTMENT OF FINANCE GRANTS ANNOUNCED MARCH 20221

In March 2021, Finance Minister Conor Murphy announced a new £177.9 million grants package to support approximately 20,000 NI businesses.

Four individual grants have been announced:

£50,000 Grant

- £50,000 for businesses with a Net Annual Value (NAV) over £51,000 that are eligible for the 12 months rates holiday (retail, hospitality, leisure, tourism, manufacturing, childcare, newspaper producers).
- Examples of the kinds of business that this will benefit are shops, car showrooms, garden centres, gyms and fitness suites, equestrian centres, and caravan parks.
- The following exclusions apply: 3 main airports, businesses that qualify for the Department for Economy Large Tourism and Hospitality Business Support Scheme, sports clubs and culture, arts and heritage premises that qualify for one of the Department for Communities support schemes, food retail and petrol filling stations.
- As with the previous grant schemes, only one grant will be paid for businesses with multiple premises. Businesses with vacant properties and businesses in administration will not receive the grant.
- Businesses will have to [apply for this grant](#).

£25,000 Grant

- £25,000 payment for manufacturers with a Net Annual Value (NAV) between £15,001 and £51,000.
- [Payment will be automatic.](#)

£10,000 Grant

- £10,000 payment for businesses that received the £25,000 Retail, Tourism, Hospitality and Leisure Grant and have not been paid under the Localised Restrictions Support Scheme or Covid Restrictions Business Support Scheme: Part B.
- [Payment will be automatic.](#)

£5,000 Grant

- £5,000 for businesses that received the £10,000 Small Business Support Grant and have not been paid under the Localised Restrictions Support Scheme or Covid Restrictions Business Support Scheme: Part B.
- Businesses which have ceased trading since the £10,000 grant was paid and those paid the £10,000 grant in error (including constituency offices and wind turbines) are excluded.
- Eligible businesses will include 'essential retail' currently allowed to remain open (such as hardware, butchers, home bakeries, delis, convenience stores, post offices, pet shops, pharmacies, paint and decorating shops, building suppliers, small manufacturing businesses, small professional services businesses (accountants, solicitors, financial services), allied health services (dentists, podiatrists, physiotherapists).
- [Payment will be automatic.](#)

How to Access: Applications will be required for the £50,000 grant, details of application dates have not been announced. The smaller grants are expected to be issued automatically, details of payment dates have not been announced.

Further details surrounding these grants are expected in due course and will be announced [here](#).

8 LOCALISED RESTRICTIONS SUPPORT SCHEME (LRSS)

This scheme closed to new applications on 6 April 2021. Businesses who received payments under the LRSS will continue to do so until 14 April 2021. A further top-up payment relating to the period after 15 April 2021 may be issued if the NI Executive extend localised restrictions.

Further information can be accessed by [clicking here](#).

9 COVID RESTRICTIONS BUSINESS SUPPORT SCHEME (CRBSS)

This scheme closed to new applications on 7 April 2021. Businesses who have already successfully applied for the CRBSS Part A or Part B will continue to receive payments for the period that restrictions apply, subject to the discretion of the NI Executive.

Further information can be accessed by [clicking here](#).

10 REDUCTION IN VAT RATES FOR HOSPITALITY & TOURISM SECTORS

What is it: VAT rates in the hospitality & tourism sector are to be cut from 20% to 5% from 15 July 2020 to 30 September 2021, then 12.5% from 1 October 2021 to 31 March 2022.

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 including hotels, B&Bs, campsites and caravan sites; and
- Attractions such as cinemas, theme parks and zoos;

For what period: 5% from 15 July 2020 to 30 September 2021, 12.5% from 1 October 2021 to 31 March 2022.

11 RATES RELIEF

What is it: Rates holiday for businesses

What does it cover: In Northern Ireland, ALL business ratepayers, excluding public sector and utilities, benefitted from a 4-month rates holiday from April – July 2020. Furthermore, on 31 March 2020, the Finance Minister announced a 12.5% reduction in the regional rate for 2020-21.

Additional measures are available for businesses in specific sectors or circumstances:

12-month rates holiday

A 12-month rates holiday for the full financial year from 1 April 2020 until 31 March 2021 was introduced for eligible businesses in the hospitality, tourism, leisure, retail and childcare sectors. This rates holiday ended on 31 March 2021.

Hardship Rates Relief

This relief is available for non-domestic ratepayers who have been affected by exceptional circumstances. Its purpose is to provide short-term assistance to businesses that are suffering unexpected hardship to the extent that the viability of the business would be threatened if an award were not made. If an applicant is successful, then an element of rates already paid may be remitted.

How to Access: The 4-month rates holiday was applied automatically. In contrast, the Hardship Rates Relief Scheme must be applied for separately. Eligibility is assessed by Land & Property Services.

For more information: [Click Here](#)

12 HMRC TIME TO PAY ARRANGEMENTS & VAT DEFERRAL NEW PAYMENT SCHEME

Time to Pay

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.

VAT Deferral New Payment Scheme

VAT payments due between 20 March – 30 June 2020 can now be paid in 11 instalments via the 'VAT Deferral New Payment Scheme'

The scheme allows up to 11 instalments, however all outstanding VAT must be paid by March 2022. Therefore, if you join the scheme in March 2021, you will pay 11 monthly instalments, if you join in April 2021, you will pay 10 monthly instalments etc. All outstanding VAT returns for the last 4 years must be submitted to join the scheme.

The scheme opens for applications from 23 February – 21 June 2021. Applications are made via your Government Gateway account. For more information [click here](#).

13 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 until 30 April 2021.
- Universal Credit standard allowance increasing by £1,040 for the 2021 tax year (6 April 2020 – 5 April 2021).
- 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% from March 2020.

14 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 an employee's absence. This will cover up to 2 weeks of SSP per eligible employee who has been off work because of COVID-19. Eligibility criteria has been updated to include employees who have been advised by letter to shield because they are clinically vulnerable, or those who have received a self-isolation notification from the Public Health Association due to close contact with a confirmed case.

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 £96.35 per week for the 2021/22 tax year.

Who is eligible: Businesses must:

- Have already paid for the employee's sick pay;
- Be small or medium-sized UK based business employing fewer than 250 employees as of 28 February 2020; and
- Have a PAYE payroll scheme that started before 28 February 2020.

How to Access: Employers can claim back SSP online using their Government Gateway login. Records relating to SSP claims must be kept for a minimum of 3 years.

For more information: [Click Here](#)

15 INTERTRADEIRELAND EMERGENCY BUSINESS SUPPORTS

What is it: InterTradeIreland, the cross-border trade body established under the Good Friday / Belfast Agreements, 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 provides 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 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:

- 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 related issues (covering employment, contracts, redundancy advice and other legal aspects);
- Helping businesses change production to offer other products or services to mitigate immediate risk; and
- Support in rapidly repositioning 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 optimization;
- Identification of sectoral e-markets; and

- 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.

16 UNIVERSITIES & REGIONAL COLLEGES – NORTHERN IRELAND

What is it: The Department for the Economy is funding over 3,000 places on short courses provided by the local further and higher education providers. Universities and Regional Colleges across Northern Ireland are offering several supports to businesses.

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

Innovation Vouchers

Separate to the courses discussed above, 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: Eligibility for the free short courses differs based on the institution offering the training and the course being applied for. Eligibility can be confirmed by visiting the educational institution's own website.

To be eligible for the Innovation Vouchers Scheme, applicants must be an NI registered SME and have not been in receipt of R&D grants in the last 5 years.

How to access: For further information on short training courses [click here](#).

For further information on Innovation Vouchers, [click here](#). Applications open for 3-week periods, the application window is currently open from 12 April 2021 until 30 April 2021.

17 APPRENTICESHIP RETURN, RETAIN & RESULT SCHEME (RRR)

What is it: The Apprenticeship Return, Retain & Result Scheme (RRR) provides incentive payments to employers to support the return, retention and result for apprentices

31 March 2022. Businesses that have had to furlough an apprentice under the terms of the UK Government Coronavirus Job Retention Scheme will be able to access incentive payments through the Apprenticeship Return, Retain and Result Scheme (RRR).

Employers will be eligible for a maximum of £3,700 per Apprentice, distributed as follows:

- Return: £500 per returned furloughed apprentice payable for the first full month of paid apprenticeship between 1 November 2020 and 31 March 2022.
- Retain: maximum of £2,000 available: £500 per month for up to 4 consecutive months of paid apprenticeship following the 'return' month between 1 December 2020 and 31 March 2022.
- Result: £1,200 for successful completion of all apprenticeship components by a returned furloughed apprentice.

Who is eligible: This scheme is open to employers participating in the Department for the Economy funded ApprenticeshipsNI or Higher Level Apprenticeship programmes, who return apprentices furloughed via the UK Government's Coronavirus Job Retention Scheme.

How to Access: Further information and the application form can be accessed [here](#).

18 INVEST NI: COVID-19 SUPPLY CHAIN RESILIENCE & DEVELOPMENT FRAMEWORK (SCRDF)

What is it: The SCRDF is a new Invest NI scheme which will provide a blend of specialist advice and financial support to help companies improve their supply chain resilience and competitiveness following COVID-19 and Brexit.

It will provide a 3-step graduated framework of support, primarily providing specialist advisory support to help businesses identify supply chain risks and opportunities and develop supply chain capability.

In addition to coaching and mentoring received under the scheme, businesses which lack the required supply chain resource or capability may receive financial assistance towards 50% of the first 12 months' salary costs, up to a maximum of £25k support.

Who is eligible: SCRDF support is open to any business which meets the following criteria:

- Is based and operating in Northern Ireland;
- Manufactures products or provides internationally traded services;
- Has a total supply chain spend of at least £100,000 in the 2019/2020 financial year;
- Is able to demonstrate how your supply chain has been adversely impacted due to the Covid-19 pandemic or EU Exit;
- Either be able to demonstrate your business has, or will reach a turnover of £250,000 per annum in the next five years, and achieve at least 25% of those sales outside of Northern Ireland; or be an existing Invest NI customer; and
- Is able to complete a State Aid declaration in the event that financial support for a new key supply chain worker is determined.

Exclusions: The following businesses are not eligible to apply: • Business already in receipt or intending to gain other government support for the project.

- Businesses that do not provide commercial products and/or services.
- Businesses with less than £100,000 total supply chain spend in the 2019/2020 financial year.
- Businesses that cannot demonstrate they are a viable business.
- Businesses involved in activities that Invest NI considers as ineligible or as involving an unacceptable reputational risk, such as gambling, adult entertainment, tobacco products

and cannabis-based products which are not authorised as medicines.

How to access: An online eligibility checker can be accessed by [clicking here](#). Once satisfied that all eligibility criteria has been met, businesses will be directed to complete an online enquiry form. The scheme closes to applications on 28 May 2021. Further information is available [here](#).

19 INVEST NI: ADDITIONAL SUPPORTS

Additional Invest NI supports

In addition administering several support schemes on behalf of the NI Executive, Invest NI are keen to utilise all of their existing programmes to assist Invest NI clients best respond to COVID-19 and plan for the recovery post-pandemic.

The best initial steps to explore potential supports for Invest NI clients will either be through nibusinessinfo.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 visit their website: investni.com

20 HOSPITALITY SECTOR SUPPORTS

Bed & Breakfast, Guest House and Guest Accommodation Scheme

This scheme closed to applications on 11 February 2021.

Large Tourism and Hospitality Business Support Scheme

This scheme has now closed.

Tourism NI: COVID-19 Business Support Helpline

What is it: Tourism NI have established a dedicated telephone line service and online enquiry facility for businesses in the tourism and hospitality sector in Northern Ireland.

Businesses can get in touch with queries and Tourism NI will provide sector-specific guidance.

How to access: Call 028 95925313. The telephone line is open between the hours of 9am-5pm Monday to Friday. Outside of these hours online queries can be submitted [here](#).

21 OTHER RELEVANT BUSINESS-RELATED SUPPORTS

Temporary extension to carry back of trading losses: In March 2021, the UK Government has announced a temporary extension to the carry back period from one to three years for trade losses of up to £2 million (adjusted for groups of companies) for two years. This measure will provide a welcome cashflow benefit to businesses, both incorporated and unincorporated, who have suffered increased trading losses as a result of the COVID-19 outbreak by providing extended relief for those losses, thereby generating repayments of tax paid for two additional years.

COVID-19: R&D Tax Credits repayments HMRC have improved their resourcing so that they can make tax repayments quickly to help the cashflows of 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.

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 25th 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 relieved the burden on businesses during the coronavirus (COVID-19) outbreak, allowing 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.

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.

Holiday pay accruals: 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.

Commercial Tenants The Government announced an extension to the protection of Commercial tenants from eviction from 30 June 2020 to 30 June 2021 for no payment of rent. This is not a rent holiday.

Working Tax Credit (WTC): In March 2021, a one-off payment of £500 to WTC claimants was announced. Furthermore, the basic element of Working Tax Credit (WTC) increased by £20 per week from 6 April 2020 until 5 April 2021. In March 2021, the UK Government announced that this £20 weekly uplift would be extended for 6-months in Great Britain with the NI Executive receiving additional funding to match the increase.

Stamp Duty Land Tax: 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. This has been extended and is now applicable from 9 July 2020 to 30 June 2021. From 1 July 2021 to 30 September 2021, the nil rate band will be £250,000. The nil rate band will return to its standard amount of £125,000 from 1 October 2021.

Mortgage Guarantee Scheme: Announced in March 2021, this scheme will enable UK homebuyers to secure a mortgage of up to £600k with a 5% deposit. The 95% Loan-to-Value mortgage products will be available via participating lenders from 19 April 2021.

Film & TV Production Restart Scheme (FTPRS): Scheme Aimed at assisting TV shows and films get back into production. Compensation will be provided for additional costs incurred due to COVID-19 restrictions, delayed productions and abandoned productions. Registrations must be submitted by 30 April 2021 and claims must be made by 30 November 2021. For more information [click here](#).

Ireland Financial Supports

1 EMPLOYMENT WAGE SUBSIDY SCHEME

What is it: The Employment Wage Subsidy Scheme (EWSS) provides a flat rate subsidy to qualifying employers based on the number of employees on their payroll and it charges them a reduced rate of employer PRSI of 0.5% on wages paid to employees eligible for the subsidy payment.

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 for pay dates in 2020 and between 1 January 2021 and 30 June 2021 for pay dates in 2021. Turnover and customer orders are compared to same period in 2019 where the business was in existence prior to 1 July 2019 for pay dates in 2020 and prior to 1 January 2019 for pay dates in 2021. 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.

The 30% reduction in turnover or customer orders is looking at the period as whole rather than on a monthly basis. 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 €350 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.

The current subsidy rates are:

Employee Gross Weekly Wages	Subsidy Payable
Less than €151.50	Nil
From €151.50 to €202.99	€203
From €203 to €299.99	€250
From €300 to €399.99	€300
From €400 to €1,462	€350
More than €1,462	Nil

For what period: The scheme will run until 30 June 2021.

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

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. A self-employed individual can earn up to €960 gross through self-employment over an eight week period and retain their full PUP.

The scheme will close to new applicants on 30 June 2021.

What does it cover: PUP is currently paid at 4 rates depending on your previous earnings.

The current PUP rates are:

Previously Weekly earnings	PUP
Less than €200	€203
From 200 to €299.99	€250
From €300 to €399.99	€300
€400 or more	€350

For what period: PUP will be paid until 30 June 2021. From 1 July 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 COVID RESTRICTIONS SUPPORT SCHEME (CRSS)

What is it: The Covid Restrictions Support Scheme (CRSS) is financial support for companies, self-employed individuals and partnerships who carry on a trade or trading activities, from a business premises located wholly within a geographical region for which COVID-19 restrictions are in operation. Businesses that are either forced to temporarily close their business, or operate at significantly reduced levels, because of the restrictions are eligible.

Who is eligible: CRSS is only available to businesses who are required to prohibit or considerably restrict customers from accessing their business premises to purchase goods or services, with the result that the business either has to temporarily close or to operate at a significantly reduced level. Furthermore, the business is required to hold an up to date tax clearance certificate. CRSS is not available to construction businesses or to anyone carrying on a profession. Nor is it available to businesses established after 12 October 2020.

What does it cover: CRSS provides a qualifying business with a cash payment known as "Advance Credit for Trading Expenses" (ACTE). This payment will be equal to 10% of their average weekly turnover in 2019 up to €20,000 and 5% thereafter, subject to a maximum weekly payment of €5,000, for each week that their business is affected by the Covid restrictions.

For what period: CRSS will operate from 13 October 2020 to 30 June 2021.

How to access: Businesses can register for CRSS on ROS and submit claims for ACTE on ROS. A claim may be made through ROS as early as the beginning of the claim and no later than eight weeks from the date on which the claim period commences.

For more information: [Click Here](#)

4 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](#)

5 SMALL BUSINESS ASSISTANCE SCHEME FOR COVID (SBASC)

What is it: The Small Business Assistance Scheme for Covid (SBASC) is a grant for businesses that are not eligible for the COVID Restrictions Support Scheme (CRSS), the Fáilte Ireland Business Continuity grant or other direct sectoral grant schemes.

Who is eligible: SBASC is available to companies, self-employed, sole traders or partnerships. The business must have 250 employees or less; turnover of over €50k and be in receipt of a rates bull from their local authority. Furthermore, the turnover of the business over the claim period is estimated to be no more than 25% of the average weekly turnover of the business in 2019.

What does it cover: This scheme aims to help businesses with their fixed costs, for example, rent, utility bills, security. A payment grant of €4,000 is available for the first quarter of this year.

For what period: SBASC provides a grant of €4k for the first quarter of 2021. A decision on payment for the second quarter of this year will be made in due course.

How to access: Applications should be made to your Local Authority by the closing date 21 April 2021

For more information: [Click Here](#)

6 COVID-19 PRODUCTS SCHEME

What is it: The Covid-19 Products Scheme comprises three measures, to support Irish based internationally focused companies (SME and Large) involved in Covid-19 relevant product activities. The three measures are (1) Covid-19 relevant R&D activities, (2) the construction and upgrade of testing and upscaling infrastructures

that are utilised to develop Covid-19 relevant products and (3) increase production of products to respond to Covid-19. On 9 February the Government announced they are allocating an additional €10m to the Covid-19 Products Scheme to help in the fight against the virus.

What does it include: Firms researching or manufacturing PPE, sanitisers, tests, equipment or other medicinal products which are relevant to Covid-19 are eligible for funding of up to 50% of their capital costs. The maximum grant per R&D project is €650K.

Who is eligible: Eligible companies must employ 10 or more full time employees and operate in manufacturing and internationally traded service sectors.

How to apply: Application forms are available from the Business Response Team within Enterprise Ireland.

7 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](#)

8 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 SBCL. The scheme will be open with AIB, Bank of Ireland, Ulster Bank and KBC open for Credit Applications.

For more information: [Click Here](#)

9 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 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](#)

10 €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

11 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](#)

12 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).

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

For more information: [Click Here](#)

13 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

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](#)

14 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

- *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

15 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:

- 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](#)

16 WAREHOUSING OF DEFERRED TAX DEBTS: VAT AND PAYE

What is it: The Debt Warehousing Scheme allows businesses to 'park' PAYE (Employer) and VAT debts arising from the COVID-19 crisis, as well as self-assessed income tax amounts (balance of 2019 Income Tax liability and 2020 preliminary tax) and Temporary Wage Subsidy Scheme overpayments.

What does it cover: the scheme covers VAT and PAYE (Employer) debts incurred by businesses during the period of restricted trading caused by Covid-19 including VAT and PAYE arising from the current COVID-19 Level 5 public health restrictions.

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. Warehoused debt for VAT and PAYE (Employer) commences for periods ending in February 2020.

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: Access to the scheme is automatic for businesses dealt with by Revenue's Business and Personal Divisions and on request for businesses dealt with by Revenue's Medium Enterprises and Large Corporates Divisions.

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. Tax clearance will not be affected by a business availing of tax debt warehousing under this arrangement.

17 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 from June 2019 to September 2020 is suspended between 23 March 2020 and 1 July 2021.

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

- is filed late
- is filed by 30 June 2021
- 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.

18 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.

19 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](#)

20 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](#)

21 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: In May 2020 an initial three-month waiver of rates from 27 March 2020 was announced for businesses forced to close due to COVID-19. Since then the waiver was extended. In February 2021 the Government announced a further extension of the commercial rates waiver to the second quarter of 2021 for businesses most seriously affected by restrictions

For what period: The waiver applies from 27 March 2020 to 30 June 2021.

How to apply: Contact your local authority rate collector.

22 INTERTRADEIRELAND EMERGENCY BUSINESS SUPPORTS

What is it: InterTradeIreland, 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, 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 to 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.

23 COVID-19 SUPPORTS FOR THE CHILDCARE SECTOR

What is it: Childcare businesses will qualify for EWSS (see section 1) with no turnover or orders test to be met.

For what period: EWSS is in operation up to 30 June 2021. and the payments for ECCE will continue up to Friday 29 January during which time the childcare business is fully closed.

Who is eligible: Childcare business registered in accordance with Section 58C of the Child Care Act 1991 qualify for EWSS.

24 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>.

25 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.

26 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

27 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/>

28 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 employee 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](#)

29 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)

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.

On 9 February the Government announced an additional €90m of funding has been approved for the Sustaining Enterprise Fund.

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 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](#)

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.

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. On 1 March 2021 the VAT rate reverted to 23%

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.

33 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.

34 STRATEGIC TOURISM TRANSPORT BUSINESS CONTINUITY SCHEME

What is it: The Strategic Tourism Transport Business Continuity Scheme provides funding from Fáilte Ireland for eligible tourism transport operators such as tourist vehicle rental companies, chauffeur and limousine businesses and escorted tour providers.

Who is eligible: Businesses with a minimum turnover of €50k in 2019 and operating in the Tourism Vehicle Rental Sector or providing Tourism Chauffeur, Limousine Services & Escorted Private Tours are eligible for this funding. The eligible applicants must demonstrate that they have experienced a 75% downturn in eligible tourism turnover when comparing total average eligible monthly tourism turnover in 2019 compared with average eligible monthly tourism turnover between January 2021 and March 2021 inclusive. The business must intend to resume trading in 2021 and have completed/commit to completing and adhering to the Fáilte Ireland COVID-19 Safety Charter.

What does it cover: The grant amount is 10% of the 2019 eligible tourism turnover figure subject to a maximum of €800k.

For what period: The business must have been in existence and trading prior to 1st January 2020 and just have experienced a 75% decrease in turnover between January 2021 and March 2021.

How to Access: Applications should be submitted through the Trade Portal, Fáilte Ireland's online self-service portal. The closing date for applications is 12 noon on Thursday 13th May 2021.

For more information: [Click Here](#)

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