

What Covid-19 support is available to recruitment business leaders?

VAT

Deferral

- You can defer VAT due between 20.03 and 30.06 – but you must clear the debt by April 2021

SSP

Rebate

- Businesses with less than 250 employees* can claim a rebate for staff paid SSP for 2 weeks. * Definition of “employees” TBC

Job Retention Scheme

For laid off and furloughed workers

- Government will pay 80% of the wages (capped at a max of £2,500 per month) if a business decides to “furlough” any of their workers (company directors are not eligible).

Business Interruption Loan Scheme

By British Business Bank

- Interest free loans for the first six months, underwritten by government. Available if your business has a turnover under £45m per annum. Maximum loan value of £5m.

Small Business Grant

For businesses that receive small business rate relief

- Your local authority will write to you if you are eligible for this. The grant is to a value of £10,000.

Corporate Financing Facility

For larger businesses

- The Bank of England will buy short term debt to support the cashflow of those larger businesses that have been temporarily disadvantaged by the coronavirus outbreak

Time to Pay scheme

For those with outstanding tax liabilities

- For UK businesses that pay tax to HMRC, you may be able to come to an arrangement with HMRC. You can call HMRC on 0800 0159 559

Self-assessment delay

For the self-employed

- Payments due at the end of July 2020 can now be deferred until 31 January 2021. You do not need to apply – this is just automatic