

Coronavirus Update 08

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 reference source for businesses operating across Northern Ireland & Ireland. Since our last update relevant to NI, there has been further clarifications regarding the Coronavirus Job Retention Scheme, Small Business Grant Scheme, Self-Employment Scheme, as well as new supports announced for Sports Clubs and Sporting Organisations, R&D Tax Credits Repayments and help re water and sewerage bills. Relevant to Ireland, there have been further clarifications and new schemes regarding the enhanced temporary COVID-19 Wage Subsidy Scheme, supports for SME's, including a Rescue and Restructuring Scheme, COVID-19 Business Financial Planning Grant, Business supports available from Enterprise Ireland and supports from Local Enterprise Offices. 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 Coronavirus 08 is up-to-date as at 17th April 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

What is it: Under the Coronavirus Job Retention Scheme, ALL UK employers will be able to access grants to continue paying part of their employees' salary with there being no limit on the overall fund for making payments.

What does it cover: In respect of furloughed workers, these grants will cover 80% of their Monthly Gross Wage (up to a max of £2,500 plus the associated Employer National Insurance Contributions and minimum automatic enrolment employer pension contributions on that wage) if employers cannot cover staff costs due to COVID-19. Employers could choose to fund the remaining 20% of salary, but do not have to. In respect of this scheme, furloughed workers are those workers that are allowed to or are forced to be absent temporarily from work during the coronavirus pandemic and who have not been made redundant.

For what period: The scheme will be back dated to 1 March 2020 and was originally open for 3 months, now extended for 4 months to the 30 June 2020, with the government announcing it can be extended further, if required.

Who is eligible: The scheme will be available for ALL employees that were on a UK payroll on 19 March 2020. Originally staff had to be employed on 28 February 2020 to qualify for the scheme. New guidance has confirmed the eligibility date has been extended to 19 March 2020. Employers can claim for furloughed employees that were employed and on their PAYE payroll on or before 19 March 2020. This means that the employee must have been notified to HMRC through an RTI submission notifying payment in respect of that employee on or before 19 March 2020.

Furloughed employees should not undertake work for employers while they are furloughed. This will allow employers to claim the grant. Furloughed employees can be on any type of contract including full time employees, part-time employees, employees on agency contracts, employees on flexible or zero hour contracts, but must have been on the Employer's PAYE Payroll on or before 19th March 2020. The scheme also covers employees who were made redundant or stopped working for the employer after the 28

February 2020 and prior to 19 March 2020, if they are rehired by their employer.

Normally, an employee cannot switch freely out of a salary sacrifice scheme unless there is a life event. HMRC agrees that COVID-19 counts as a life event that could warrant changes to salary sacrifice arrangements, if the relevant employment contract is updated accordingly.

Self-employed limited company directors can be furloughed as employees on their PAYE income, even if they are the sole employee. They can continue to form their statutory obligations as directors of the company, e.g. official legal filings etc.

IR35 contractors working for public sector organisations through personal service companies who are unable to carry on working due to the COVID-19 pandemic are now eligible for the 80% Furlough Scheme. This would include Nurses and Doctors working as locums across NHS and IT contractors working on Strategic IT projects.

In order to claim you must have created and started a payroll scheme on or before 19th March 2020, enrolled for PAYE online and have a UK Bank Account.

How to access: HMRC are working urgently to set up systems to administer the scheme. *What employers will need to do:*

- designate affected employees as 'furloughed workers,' and notify your employees of this change
- submit information to HMRC about the employees that have been furloughed and their earnings through a new online portal (HMRC to issue further details on the information required and on their new portal)

What employers should expect: HMRC is working at pace to deliver an online service (hopefully from 20th April 2020), that will allow businesses to make a claim. Businesses and agents that are authorised to act on behalf of clients for PAYE matters, will be able to claim. However, file only agents, will not be able to access the service due to data protection reasons. HMRC aim to have the first grants paid within weeks however businesses should recognise there may be a funding gap between the payment of wages and the eventual receipt of the grant which they could be required to finance. It is advised that employers prepare for this and assess their cashflow position to determine if your business needs short term cash flow support.

For more information: [Click Here](#)

2 CORONAVIRUS BUSINESS INTERRUPTION LOAN SCHEME (CBILS)

What is it: A new temporary Coronavirus Business Interruption Loan Scheme, delivered by the British Business Bank and 22 participating lenders in Northern Ireland, aims to support primarily SMEs to access bank lending and overdrafts. Scheme was amended on Friday 3rd April 2020.

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

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.

For more information: [Click Here](#)

3 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.

How to apply: The scheme will be available early in week beginning 23 March 2020.

For more information: [Click Here](#)

4 SMALL BUSINESS GRANT SCHEME

What is it: The Northern Ireland Executive has made available two grants to local businesses to support them during the COVID-19 pandemic.

What do they include:

- £10,000 Grant for small business
- £25,000 Grant for larger, medium-sized firms in the retail tourism and hospitality sectors

Who is eligible:

- £10,000 grant is available to businesses with a Net Annual Value of up to £15,000 i.e. those who are eligible for the Small Business Rate Relief (SBRR). Businesses with 3 or less premises will only be eligible for one grant of £10,000 in total and Businesses with more than 3 properties are not eligible for the SBRR scheme, and therefore not eligible for the £10,000 grant
- The NI Executive recently announced that businesses with a rateable value below £15,000 who currently benefit from Industrial Derating are also eligible for the £10,000 grant
- Qualifying businesses for the £25,000 grant must have a rateable value of between £15,000 and £51,000

How to apply: The online portal to support the £10,000 grant scheme opened on 26th March and payments commenced from 31 March. Further details on how to apply for the £25k Hospitality, Tourism and Retail Grant and access to the online form will be available on Monday 20th April 2020. Note the closing date for applications in respect of both grants is 20th May 2020.

For more information: [Click Here](#)

5 COVID-19 GRANT FOR UK HOSPITALITY WORKERS

What is it: Applications for this scheme have now closed. They may re-open.

6 DEFERMENT OF VAT PAYMENTS

What is it: The UK government has announced that all VAT payments are postponed for the next three months until the end of June 2020 during the coronavirus pandemic.

For what period: This means that the requirement to pay VAT for VAT periods ending February, March and April 2020 can be deferred until 2021. The Government has confirmed that it will continue to pay VAT refunds and VAT reclaims as normal for eligible claims. In addition, taxpayers will be given until the end of the tax year 2020/21 to pay any VAT liabilities that have accumulated during this deferral period.

Who is eligible? All VAT registered businesses and self-employed.

How to access: This is an automatic relief. No application necessary

For more information: [Click Here](#)

7 RATES RELIEF

What is it: Rates holiday for businesses

What does it cover: There will be a three-month rates holiday for ALL business ratepayers, excluding public sector and utilities.

For what period: This means that no rates will be charged for April, May & June 2020. This automatically reduces the 2020-21 annual rate bill for business ratepayers by 25%. This amount does not need to be paid back. 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 June 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 June 2020. Monthly Direct Debit payment plans will be automatically updated to collect payments between June 2020 and March 2021.

For more information: [Click Here](#)

8 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 0159 559**.

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.

9 SELF EMPLOYMENT SCHEME

What is it: On 26 March the UK Government announced a package of support to protect the jobs of self-employed workers across the UK. The scheme will provide 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 scheme will initially cover the three-month period to May '20, but may be extended. Unlike the Job Retention Scheme for furloughed employees, 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 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 note 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 did not submit their 2018/19 Self-Assessment Tax Return by 31 January 2020 fine deadline, now have an extension period up to 23 April 2020 to submit their Self-Assessment Tax Return and bring their records up to date.

Individuals who pay themselves a salary and dividends through their own company are not covered by this scheme but will be covered for their salary by the Coronavirus Job Retention Scheme, if they are operating PAYE schemes (refer to Relief 1)

How to access: HMRC will contact eligible candidates mid-May 2020 to complete a required form and the grant will be paid directly into their Bank account in a single lump sum instalment covering the three-month period March, April and May 2020 in early June 2020.

Next steps: Self-employed taxpayers are reminded, prior to grant payments becoming payable, they will still be able to access other available Government support for those affected by the Coronavirus including more generous Universal Credit referred to in Section 10 below and Business Continuity Loans where they have a business Bank account (referred to in Section 2).

The Government had previously introduced a number of other measures to help the self-employed and SME business owners and these are also referred to in this COVID-19 Update Briefing Note, specifically help with VAT deferral (referred to in Section 5) deferral of payment on accounts and Time to Pay (referred to in Section 7).

10 SELF EMPLOYED / INDIVIDUALS SUPPORTS

- Mortgage lenders have agreed that they will support customers through mortgage payment holidays of up to 3 months
- 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%

11 SUPPORT FOR BUSINESSES WHO ARE PAYING SICK PAY TO EMPLOYEES

What is it: The Government will bring 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.

How to access: A rebate scheme is being developed. The eligibility period for the scheme will commence the day after the regulations on the extension of SSP to those staying at home comes into force. Further details will be provided in due course once the legislation is passed.

The Government will work with employers over the coming months to set up the repayment mechanism for their businesses as soon as possible.

For more information: [Click Here](#)

12 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 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 led by the InterTradelreland staff team to help businesses 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.

Who is eligible: Applications are invited from those businesses currently involved in InterTradelreland projects (e.g. Acumen, Fusion and Elevate). This is the priority group at the moment, however support may be extended, depending on demand.

In respect of the E-Merge Programme, businesses involved in InterTradelreland programmes should make direct contact with InterTradelreland if they would like to further explore developing their online sales and e-commerce solutions.

How to access: In respect of Emergency Business Solutions, an application to be jointly completed by the Business and Service Provider can be obtained and returned to InterTradelreland via the InterTradelreland COVID Support Team:

covidsupport@intertradeireland.com.

In respect of E-Merge Programme, contact InterTradelreland via their COVID Support team: covidsupport@intertradeireland.com.

13 CHARITIES AID FOUNDATION – CORONAVIRUS EMERGENCY FUND

What is it: In this time of national crisis, Charities Aid Foundation (CAF) has launched a rapid response Fund to help smaller charitable organisations affected by the impact of Covid-19. Grants of up to £10,000 will help them to continue to deliver much needed support to communities across the UK.

It is intended as a rapid response fund, and the aim to make payments to selected organisations within 14 days of application.

What does it cover: Unrestricted funding for core costs, staffing, volunteer costs, supplies and equipment, communications or other critical charitable areas. You must be able to describe how an emergency grant will improve the situation for your organisation and community.

Please make only one application. Multiple applications will slow the process down and only one grant is possible for any organisation.

Please remember that this is intended as an emergency fund to enable your charitable activities to continue at the moment in whatever way is needed; it is not designed to replace other lost income in the longer term.

Who is eligible: Smaller Charities. A high number of applicants are anticipated and unfortunately it is likely that CAF will **not** be able to offer a grant to all eligible applicants.

How to access: [Click Here](#)

14 CORONAVIRUS COMMUNITY FUND

What is it: A new £400,000 Coronavirus Community Fund has been announced by Community Foundation NI for Northern Ireland.

What does it cover: Grants of £1,000 are available however, applications for up to £2,500 of emergency funding to community organisations working with older people (aged 50 and over) to help them to deliver support during the outbreak, will be considered.

The current focus is to support groups and organisations working with the following communities and issues and that are affected by Coronavirus:

- Older people (aged over 50)
- Those at increased risk, particularly in relation to poor mental health and wellbeing
- Vulnerable isolated people and families, particularly those living in rural areas, families where a parent/ both parents have lost their employment or where children are living in poverty
- Children and young people's projects, particularly focusing on the voice of young people and connecting through creative mediums.

Who is eligible: The fund will be open to constituted community organisations throughout Northern Ireland.

How to access: [Click Here](#)

15 CLOTHWORKERS' EMERGENCY CAPITAL PROGRAMME

What is it: The Clothworkers' Foundation is designating £300,000 to help small and medium charities responding to the COVID 19 outbreak with capital grants of up to £5,000 each.

What does it cover: The Clothworkers' Emergency Capital Programme (CECP) will award small capital grants of up to £5,000 for essential capital items to adapt or increase services in response to the coronavirus (Covid-19) pandemic. Priority will be given to organisations supporting vulnerable and 'at risk' groups within specific [programme areas](#) during this period.

Who is eligible: Small and medium charities.

How to access: [Click Here](#)

16 UK'S CHARITY SECTOR CORONAVIRUS (COVID-19) SUPPORT PACKAGE

What is it: On the 8th April 2020 UK Chancellor of the Exchequer Rishi Sunak MP announced a £750m package of support to the UK Charity Sector to ensure they can continue their vital work during the Coronavirus period. The package is divided into a number of elements:

- £750m pot for frontline charities across the UK – including Hospices and those supporting domestic abuse victims
- £360m direct from Government Departments and £370m for smaller charities, including through a grant to the National Lottery Community Fund (NLCF)
- The Government will match donations to National Emergencies Trust as part of the BBC's Big Night In fundraiser later this month – pledging a minimum of £20m

Where charitable services are devolved, the UK Government will apply the Barnett Formula in the normal way.

What does it cover: In respect of the UK wide package of £360m direct from Government Departments this would be directly allocated by Government Departments to charities providing key services and supporting vulnerable people during the crisis. With respect to the £370m for small and medium sized charities this will support those organisations at the heart of local communities which are making a big difference during the Coronavirus outbreak, including those delivering food, essential medicines and providing financial advice.

Who is eligible: In respect of the £360m package those eligible will include:

- Hospices to help increase capacity and give stability to the sector
- St. John's Ambulance to support the National Health Service
- Victims Charities, including domestic abuse, to help with potential increase in demand for charities providing these services
- Vulnerable Children's charities, so they can continue delivering services on behalf of local authorities
- Citizens Advice to increase the number of staff providing advice during this difficult time

How to access: Government Departments will now work at pace to identify priority recipients, with the aim for charities to receive the money in the coming weeks. Similarly applications for the National Lottery Community Fund grant pot are expected to be operational within a similar period of time.

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

What is it: On 3rd 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 in due course about how to apply for the scheme and provide further details including appeals. It is anticipated that the first payments would be made early in May 2020.

18 HARDSHIP FUNDS FOR SPORTS CLUBS & SPORTING ORGANISATIONS

What is it: A hardship fund totalling £750k, has been made available from the Department for Communities to sports clubs and sporting organisations from the voluntary and community sector with immediate financial commitments to maintain their facilities during Covid-19. These clubs and organisations, which are unable to receive other Government Covid-19 mitigation funds, can apply to Sport NI for a grant of £2,000.

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: Any organisation delivering sport and physical recreation can apply to this hardship fund if experiencing short term financial hardship. These organisations include:

- National Governing Body of Sport (based in NI)
- Constituted local sports clubs affiliated to a Governing Body of Sport recognised by Sport NI
- Community & Voluntary sector organisations that deliver or enable sport and/or physical recreation
- Small charitable trusts that do not qualify for financial help elsewhere.

How to access: For more information on how to access [Click Here](#)

19 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](http://www.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 go to the website

<http://www.nibusinessinfo.co.uk>.

20 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.

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 25th March 2020, businesses will be able to apply for a three-month extension for filing their accounts. The joint initiative is between the UK

Government and Companies House and will mean businesses can prioritise managing the impact of the Coronavirus. As part of the agreed measures, while companies will still have to apply for the three-month extension to be granted, those citing issues around COVID-19 will be automatically and immediately granted an extension.

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.

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.

Creative Industries / Sports Other supports for creative industries / emergency sport funds etc. per NICVA can be found [HERE](#)

Commercial Tenants Commercial tenants will be protected from eviction up to 30 June 2020 (which may be extended) 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.

Ireland Financial Supports

The Irish Government have announced unprecedented financial measures to support businesses and protect jobs during the devastating COVID-19 pandemic. It is acknowledged that this situation is extremely fluid, however we provide relevant details as at 4th April 2020.

1 TEMPORARY COVID-19 WAGE SUBSIDY SCHEME

What is it: On Tuesday, 24 Mar '20 the Government announced the Temporary Covid-19 Wage Subsidy Scheme which replaces the previous Covid-19 Refund Scheme. The scheme provides financial support for employees who are affected by the Covid-19 pandemic and will be administered by the Revenue Commissioners.

The self-employed will be eligible for the Covid-19 Pandemic Unemployment Payment of €350 per week.

Who is eligible: The scheme applies to employers from all sectors suffering at least 25% decline in turnover due to Covid-19 Pandemic and who are unable to pay normal wages. The employer must keep the employees on their payroll and make this support payment through the payroll. The scheme applies to employers who top up their employees' wages and also to those who are unable to do so.

An eligible employer must self-declare to Revenue that based on reasonable projections, there will be, as a result of disruption to the business caused or to be caused by the Covid-19 pandemic, a decline of at least 25% in the future turnover of, or customer orders for, the business for the duration of the pandemic and that as a result the employer cannot pay normal wages and outgoings fully but nonetheless wants to retain its employees on the payroll. Revenue confirmed in further guidance issued on Friday 27 March that this declaration is not a declaration of insolvency.

Revenue is not seeking proof of qualification from employers at this time. However, they may review eligibility in the future and request employers to retain evidence/basis for entering the scheme.

An eligible employee is someone whose employer is unable to pay their wages due to Covid-19 Pandemic. The employee must be on the payroll at 29 February 2020 with payroll submissions to Revenue made for them between 1 February 2020 and 15 March 2020 for payments to them with pay-dates between 1 Feb 2020 and 29 Feb 2020.

Directors are eligible for the scheme if they are paid through the payroll and are included in the relevant payroll submissions for an eligible employer as outlined above.

What does it cover: Initially, from Thursday 26 March, the subsidy scheme will refund employers up to a maximum of €410 per week per employee. In April, the scheme will move to a subsidy payment based on 70% of the normal net weekly pay up to a maximum of €410.

For an employee with net weekly pay of less than or equal to €586 the scheme will provide for a subsidy payment of 70% of take home pay up to a maximum of €410 per week.

For an employee with net weekly pay greater than €586 and less than or equal to €960, there is a cap on the subsidy payment of €350 per week per employee.

On Wednesday 15 April, the Minister for Finance Paschal Donohoe announced a number of changes to the scheme. He announced an increase in the temporary wage subsidy from 70% to 85% for those earning less than €24,400 per annum. The government have indicated that this will apply for payroll with a pay date on or after 4 May.

From 16 April, the scheme has been extended to include employees with a pre-Covid-19 salary of €76,000 per annum, and with a post-

Covid-19 salary below €76,000. A tiered arrangement will apply to these employees with a maximum subsidy payment of €350.

For an employee with earnings reduced by more than 20%, a subsidy of up to €205 would be payable. For an employee with earnings reduced by more than 60%, a subsidy of up to €350 would be payable.

Previously, the scheme was not available for those with net weekly pay of more than €960.

These new measures are aimed at reducing the number of employees being laid off and claiming the Covid-19 Pandemic Unemployment Payment of €350 from DEASP.

Income Tax, USC, LPT and PRSI are not deducted from the Subsidy payment. However, Revenue Commissioners have confirmed that the Subsidy will be liable to Income Tax and USC on review at the end of the year.

For what period: The scheme will run for 12 weeks from 26 March 2020.

Questions and Answers: The Institute of Taxation (ITI) released a document on 3rd April 2020 of Revenue Responses to ITI queries on the COVID-19 Temporary Wage Subsidy Scheme (submitted 30th March). The questions answered included:

- Clarifications on status of Director
- Self-Employed
- Quarterly Payers
- Tax Deduction
- Employer Eligibility Criteria
- Employer with cash reserves but significant disruption to turnover
- Worked Examples

For more information: [Click Here](#)

How to access: No further action is required by any employers already registered for the previous Employer Covid-19 Refund Scheme.

Employers wishing to register must apply for the scheme through My Enquiries via ROS.

Log on to ROS myEnquiries and select the category 'Covid-19: Temporary Wage Subsidy'.

Read the "Covid-19: Temporary Wage Subsidy Self-Declaration" and press the 'Submit' button.

Ensure bank account details on Revenue record are correct. These can be checked in ROS and in 'Manage bank accounts', 'Manage EFT', enter the refund bank account that the refund is to be made to.

For more information: [Click Here](#)

2 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](#)

3 FUTURE GROWTH LOAN SCHEME

What is it: The Strategic Banking Corporation has launched a new Future Growth Loan Scheme which makes up to €300 million of loans available with a term of 8-10 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 €100,000 (€50,000 for farmers) 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 8 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 from the 17 April 2019. The scheme will be open with AIB, Bank of Ireland and Ulster Bank open for Credit Applications.

For more information: [Click Here](#)

4 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.

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](#)

5 €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

7 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](#)

8 CURRENT ENTERPRISE IRELAND SUPPORTS AVAILABLE

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

6 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 Advisor or through the Covid 19 Business Response Unit at businessresponse@enterprise-ireland.com

For more information: <https://globalambition.ie/supports/innovation-support/covid-19-business-planning-grant/>

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

9 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

Email or telephone your LEO for further information

For more information: [Click Here](#)

10 DEFERMENT OF VAT AND PAYE PAYMENTS

What is it: The Revenue Commissioners has announced that all business should continue to submit their VAT and PAYE returns on time. However, the Revenue Commissioners will not apply interest on any late payments of VAT for the January/ February 2020 period. Also there will be no interest on employer liabilities in March 2020.

For what period: This means that tax payers should continue to submit their VAT and PAYE returns as normal. However, no interest will be charged if a company is unable to discharge its tax liabilities.

The late payment of VAT and or PAYE will not result in a company's Tax Clearance Certificate been altered. The current status of tax clearance will remain in place for the coming months.

Who is eligible: All VAT registered small to medium enterprises (SME's). Business other than SME's, who are experiencing cash flow difficulties should contact the Collector General office directly on 01 7386663. Alternatively businesses can engage directly with their branch contract with Revenue Large Corporate Division.

How to apply: This is an automatic relief. Large company's should contact Revenue directly.

For more information: [Click Here](#)

11 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](#)

12 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](#)

13 COMMERCIAL RATES RELIEF

What is it: Deferment of paying commercial rates for three months

What does it cover: Businesses most impacted by Covid-19 Pandemic - retail, hospitality, leisure and childcare.

For what period: No rates payments for March, April and May 2020. This does not mean the rates have been waived. Businesses that can continue to pay their rates should do so.

How to apply: Contact your local authority rate collector immediately if you are unable to pay your rates falling due in the period to 31.05.20

14 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).

15 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 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 led by the InterTradelreland staff team to help businesses 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.

Who is eligible: Applications are invited from those businesses currently involved in InterTradelreland projects (e.g. Acumen, Fusion and Elevate). This is the priority group at the moment, however support may be extended, depending on demand.

In respect of the E-Merge Programme, businesses involved in InterTradelreland programmes should make direct contact with InterTradelreland if they would like to further explore developing their online sales and e-commerce solutions.

How to access: In respect of Emergency Business Solutions, an application to be jointly completed by the Business and Service Provider can be obtained and returned to InterTradelreland via the InterTradelreland COVID Support Team:

covidsupport@intertradeireland.com.

In respect of E-Merge Programme, contact InterTradelreland via their COVID Support team: covidsupport@intertradeireland.com.

16 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

17 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>.

18 EARLY PAYMENT OF 2020 INSTALMENTS OF RESEARCH & DEVELOPMENT (R&D) TAX CREDITS

What is it: Excess R&D tax credit is usually paid to a qualifying company, in three instalments.

In the exceptional circumstances of the Covid-19 pandemic and subject to appropriate checks in selected cases, Revenue will expedite the payment of any instalment of excess R&D tax credit that is due to be paid in 2020, bringing forward payment in advance of the date provided by Section 766. To enable payment of the excess credits, the form CT1 for the company's accounting period ending in 2019 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](#)

To ensure timely processing of requests, they should be tagged appropriately within MyEnquiries:

- enquiry relates to 'Corporation Tax'
- more specifically 'R&D instalments payable in 2020'.

19 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.

20 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 for the period of the Covid-19 restrictions.

Who is eligible: The rules apply to employees who are provided with a car or van by his/her employer.

How to Access: The employer must operate the correct BIK rules through their payroll. In the FAQ on the Covid-19 Temporary Wage Subsidy Scheme, Revenue have confirmed that employers operating the Temporary Wage Subsidy Scheme can suspend the operation of BIK for eligible employees for the period that the employee is on the scheme. For employees covered by this scheme, BIK or notional pay does not need to be included in Gross Pay, however the notional pay will be liable for tax and USC on review at the end of the year.

21 CURRENT LEO SUPPORTS AVAILABLE

The Local Enterprise Office's currently have a range of existing supports to help businesses and these include;

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/>

22 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](#)

23 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](#)

24 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 repayable advances or equity investments and will be repayable subject to the project objectives being achieved. There will be an annual administration fee of 4%.

Who is eligible:

- Employ 10 or more full time-employees;
- Are operating in the manufacturing and internationally traded services sectors;
- For SMEs — must have applied for and have been unable to raise sufficient funding from the market, a financial institution or, where appropriate, the SBCI Covid-19 Working Capital Loan Scheme;
- Large companies — must have applied for and been unable to raise sufficient funding from an appropriate financial institution.

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 application for funding through the SBCI or financial institutions
- 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](#)

25 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: Eligible companies must apply directly to EI through their online application system. Closing date is the 14th of April 2020.

For more information: [Click Here](#)

PKF-FPM, here to support you...

We are here to support the business community operating across the island of Ireland through the COVID 19 pandemic and will endeavour to bring you the information needed to help sustain your business. If you require any further information on any aspect of the UK Government, NI Executive and Irish Government COVID-19 related financial support packages for businesses, please do not hesitate to contact us via telephone or e-mail via your normal PKF-FPM contacts.

Keep safe, take care of yourselves, your family and work colleagues in the current very challenging circumstances.



Feargal McCormack
Managing Director
e: f.mccormack@pkffpm.com
m: +44 7808 946 180



Michelle Hawkins
Director
e: m.hawkins@pkffpm.com
m: +44 7808 946 186



Paddy Harty
Director
e: p.harty@pkffpm.com
m: +44 7808 946 183



Michael Farrell
Director
e: m.farrell@pkffpm.com
m: +353 8712 75736



Teresa Campbell
Director
e: t.campbell@pkffpm.com
m: +44 7808 946 185



Gary Digney
Director
e: g.digney@pkffpm.com
m: +44 7587 248 854



Malachy McLernon
Director
e: m.mclernon@pkffpm.com
m: +44 7808 157 552



Lowry Grant
Director
e: l.grant@pkffpm.com
m: +44 7773 335 050



Seamas Keating
Director
e: s.keating@pkffpm.com
m: +44 7808 946 188



Alison Burnside
Director
e: a.burnside@pkffpm.com
m: +44 7919 894 731

PKF-FPM Accountants Limited and PKF-FPM Accountants (Ireland) Limited are part of the PKF-FPM Group, branded PKF-FPM and a member of PKF International Limited.

The information contained herein is of a general nature and not intended to address the circumstances of any particular individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice.