

Economy & Enterprise
Torfaen ~ inspiring business innovation
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This is the first in our weekly COVID 19 Business Support Information

COVID-19: guidance for employees, employers and businesses

<https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19>

COVID-19: Support for businesses

<https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses>

Register for a Business Rates Grant (COVID-19)

Welsh Government have announced a package of support worth £1.4bn for small businesses to help them during the Coronavirus outbreak.

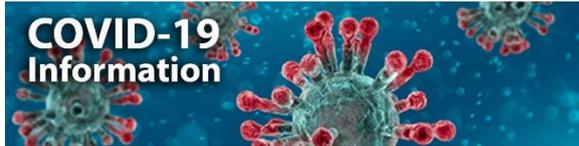
This is being administered through the Local Authorities business rates system. We are requesting that you complete the form below to allow us to collate all requests and to consider if it is appropriate to award the grant.

<https://www.torfaen.gov.uk/en/Forms/Request/BusinessRatesGrant-Covid19.aspx>

Extra protection for businesses with ban on evictions for commercial tenants who miss rent payments

Commercial tenants who cannot pay their rent because of coronavirus will be protected from eviction.

<https://www.gov.uk/government/news/extra-protection-for-businesses-with-ban-on-evictions-for-commercial-tenants-who-miss-rent-payments>



Coronavirus Job Retention Scheme

All UK employers with a PAYE scheme will be able to access support to continue paying part of their employees' salary for those that would otherwise have been laid off during this crisis. This applies to employees who have been asked to stop working, but who are being kept on the pay roll, otherwise described as 'furloughed workers'. HMRC will reimburse 80% of their wages, up to £2,500 per month. This is to safeguard workers from being made redundant. The Coronavirus Job Retention Scheme will cover the cost of wages backdated to March 1st and is initially open for 3 months, but will be extended if necessary.

<https://www.businesssupport.gov.uk/coronavirus-job-retention-scheme/>

Support for businesses through deferring VAT and Income Tax payments

There will be support businesses by deferring Valued Added Tax (VAT) payments for 3 months. If you're self-employed, Income Tax payments due in July 2020 under the Self-Assessment system will be deferred to January 2021.

Covid-19 and your Business: Diversification Webinars

Business Wales have set up webinars to help businesses diversify.

There are two free diversification webinars that will give you the tools to self-analyse your business, implement rapid change and ensure that your products and services meet the needs of your customers as the business community faces unprecedented change.

<https://wales.business-events.org.uk/en/events/covid-19-and-your-business-diversification/>