



Economy & Enterprise  
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## **This is the sixth in our weekly COVID 19 Business Support Information**

### **Chancellor announces new 100 per cent government - backed loan scheme for small businesses**

On 27<sup>th</sup> April Chancellor Rishi Sunak unveiled the new Bounce Back Loans scheme enabling some of the UK's smallest businesses to be able to borrow between £2,000 and £50,000 and therefore providing further help through the current crisis. This is in addition to other schemes available such as business grants, tax deferrals and the job retention scheme.

Applications are due to open on **Monday 4 May 9:00am**, with companies able to access loans through a network of accredited lenders.

The government will provide lenders with a 100 per cent guarantee for the loan and pay any fees and interest for the first 12 months.

There will be no need to perform any forward looking tests of businesses viability and businesses will need to fill out just a simple, quick, standard form. Businesses will not be required to provide proof of turnover in the application process.

Further information on the Chancellor's statement [here](#)

Watch our twitter for further updates [@Torfaenbiz](#)

### **First Economic Resilience Fund grants to be paid to businesses and being paused at midday 27<sup>th</sup> April**

Since it opened to applications a week ago, the second phase of the fund has received almost 9,000 requests for support.

Due to the scale of demand, the Welsh Government increased the amount of funding for this phase to £300m. Around 700 applications are being appraised daily, with the first batch now approved for payment.

**Please note that the fund is being paused at midday Monday 27 April following the very large number of applications.**

The Economy Minister said this will give the Welsh Government an opportunity to consider what further support businesses, charities and social enterprises in need. [Read more here.](#)



## ACAS Furlough leave webinars for businesses

This webinar explains HMRC's scheme for employers who have furloughed their workers, or who are planning to. These webinars have filled up fast however you can watch recordings online with the same benefits. ACAS webinars [on our website](#)

They can also give [furlough advice](#) online and a furlough letter template is [available to download](#)

## Furloughed workers to receive full parental leave entitlement

Furloughed workers planning to take paid parental or adoption leave will be entitled to pay based on their usual earnings rather than a furloughed pay rate.

- Pay for furloughed workers taking family related leave is to be calculated based on usual earnings rather than furlough pay
- full earnings will apply to Maternity Pay, Paternity Pay, Shared Parental Pay, Parental Bereavement Pay and Adoption Pay
- ensures workers about to take family-related leave are not penalised by being furloughed

[Read more](#)

## Information for potential suppliers: Provision of Critical Equipment and Personal Protection Equipment (PPE)

The Welsh Government is working closely with business and industry to get supplies of critical equipment including cleaning products and PPE to front line workers facing shortages during the COVID 19 outbreak.

**If you are an existing supplier of PPE or critical equipment** or are able to provide any additional support on either manufacturing, repurposing products or innovation, please contact the Life Science Hub through their [innovation portal](#).

**Supporting additional construction and temporary accommodation for the NHS -** Any suppliers specifically able to offer support for Planning, Construction and Implementation of additional/temporary accommodation for the NHS please [register interest](#)

**If you are able to offer any other support**, which is not directly related to Medical Equipment or PPE, our Regional teams would like to hear from you. We will capture all offers at a regional and local level. To register offers of this kind please complete the online form [here](#).



## **Off-payroll working rules reforms postponed until 2021 by HM Treasury**

Reforms to off-payroll working rules have been delayed by 12 months as part of the government's Covid-19 economic response package.

The rules, which ensure two people sitting side by side doing the same work for the same employer are taxed in the same way, will now come into effect on 6 April 2021 instead of 6 April this year.

- reforms will now come in on 6 April 2021 as part of response to Covid-19
- part of a coordinated action by government to support businesses and individuals

### **Full Information**

## **Innovate UK**

**New 3-year programme for Young Innovators** - The national Young Innovators Awards will go to 18–30 year olds with a creative and ground-breaking business idea to support them in turning it into reality. The programme will support up to 100 young people over 3 years with individuals benefitting from a £5,000 grant and one-on-one coaching. Read more [here](#)

**Women in Innovation 2020: new funding announced** - Innovate UK has announced a new wave of Women in Innovation Awards to find and support the UK's most promising female innovators to develop their ideas and scale up their businesses.

Up to 10 women will secure £50,000 each as well as a bespoke programme of coaching, mentoring and innovation growth support. The priority will be engaging women innovators across the whole of the UK. Discover more [here](#)

## **Funding Available to Redistribute Surplus Food (UK)**

FareShare's Surplus with Purpose is a £3 million Fund that provides funding of up to £50,000 to food businesses in the UK to offset the costs of sending good quality surplus food to good causes, helping the people most in need.

The fund is open to companies seeking to unlock new or hard to reach surplus (or 'waste') food, as well as those that haven't previously worked with FareShare.

More information [here](#)



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## **Economy & Enterprise Team – Business Support**

If you need to get in touch with an enquiry complete your [details here](#) and we will contact you as soon as possible.

### **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>