

# **Government support for businesses**

## **March 2021**

# Our guide to the support available

A full range of business measures have been made available to UK businesses, including financial support packages, advice on how to operate your business and support for your employees. Your business may be eligible for one or more of these. The information in this guide is for guidance purposes only and should not be regarded as a substitute for taking legal advice. Some information has also been directly taken from the Government website.

Here's our quick guide to what's available:

## ↳ Loans and grants

What's available?	What is it?	Who's eligible?	Where can I find further information?
Job Support Scheme	<p>The Job Support Scheme (JSS) replaces the Coronavirus Job Retention Scheme and has been extended until 30 September 2021. The Government will continue paying 8-% of employees' wages for hours they cannot work. Employers will be asked to contribute 10% in July and 20% in August and September.</p> <p><a href="#">Find out more about how the scheme is changing</a></p>	UK businesses who have created and started a PAYE payroll scheme on or before 30th October 2020.	You can find more information on how to claim <a href="#">here</a> .
Self-Employment Income Support Scheme Grant Extension	<p>The Self-Employment Income Support Scheme Grant Extension will last until the end of September 2021 and will be set at 80% of 3 months' average trading profits, paid out in a single instalment capped at £7,500.</p>	Self-employed individuals must declare they continue to trade and are either currently trading but are impacted due to coronavirus or are temporarily unable to due to lockdown restrictions.	You can find further information <a href="#">here</a> .

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<p>The Recovery Loan Scheme</p>	<p>The Recovery Loan Scheme will launch on 6 April 2021, following the closure of the current Covid-19 debt schemes – the Coronavirus Business Interruption Loan Scheme (CBILS), the Coronavirus Large Business Interruption Loan Scheme (CLBILS) and the Bounce Back Loan Scheme (BBLs) – on 31 March 2021.</p> <p>The Recovery Loan Scheme will run until 31 December 2021, but is subject to review. Operated by the British Business Bank, loans and other kinds of finance will be provided from £25,000 to £10m. The loan can be used for any legitimate business purpose, including growth and investment. The government will guarantee 80% of the finance to the lender.</p>	<p>Businesses who have been affected by Covid-19.</p>	<p>Find out more about the new scheme <a href="#">here</a>.</p>
<p>The Local Restrictions Support Grant</p>	<p>Supports businesses that have been required to close due to the national lockdown from 5 January 2021 onwards, or between 5th November and 2nd December 2020. England only but other grants are available in other parts of the UK.</p>	<p>For England businesses.</p>	<p>Further information can be found <a href="#">here</a>.</p>
<p>The Local Restrictions Support Grant (Open businesses)</p>	<p>Supports businesses that have been severely impacted due to temporary local restrictions. England only but other grants are available in other parts of the UK. This scheme closes 31st March 2021.</p>	<p>England businesses that have not had to close but have been impacted due to local Tier 2 or Tier 3 restrictions since 1 August 2020.</p>	<p>Further information can be found <a href="#">here</a>.</p>
<p>The Local Restrictions Support Grant (Closed businesses)</p>	<p>Businesses that were open as usual and were then required to close due to local restrictions (local COVID alert level: Very High) may be eligible for LRSG (Closed). England only but other grants are available in other parts of the UK. This scheme closes 31st March 2021.</p>	<p>For England businesses in an area of Tier 2 or Tier 3 restrictions and have been required to close on or after 9 September. Also for businesses in Tier 4 restrictions required to close on or after 19th December.</p>	<p>Further information can be found <a href="#">here</a>.</p>
<p>The Additional Restrictions Grant (ARG)</p>	<p>Supports businesses that are not covered by other grant schemes or where additional funding is needed. England only but other grants are available in other parts of the UK.</p>	<p>For England businesses that are required to close but don't pay business rates as well as businesses that don't have to close but which are impacted.</p>	<p>Local councils will determine the amount of funding that you can receive. More information can be found <a href="#">here</a>.</p>

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Budget News and Support - England	The Budget 2021 announced tax breaks for firms to “unlock” £20bn worth of business investment. Firms will be able to “deduct” investment costs from tax bills, reducing taxable profits by 130%. Lower VAT rates for hospitality firms to be maintained at 5% rate until September. Interim 12.5% rate will then apply for the following six months.	For England businesses.	More information on the budget document can be found <a href="#">here</a> .
Budget News and Support - Devolved Governments	£1.2bn in funding for the Scottish government, £740m for the Welsh government and £410m for the Northern Ireland executive.	For Welsh, Scottish and Irish businesses.	More information on the budget document can be found <a href="#">here</a> .

## 👉 Rebates and deferrals

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Statutory Sick Pay relief package for small and medium sized businesses (SMEs)	Support for SMEs to reclaim Statutory Sick Pay (SSP) paid for sickness absence due to COVID-19.	UK business with under 250 employees who have a PAYE payroll scheme that started on or before 18 February 2020.	More information can be found <a href="#">here</a> .
VAT Deferral New Payment Scheme	<p>The VAT deferral new payment scheme is open from 23 February 2021 up to and including 21 June 2021.</p> <p>The scheme lets you:</p> <ul style="list-style-type: none"> <li>👉 Pay your deferred VAT in equal instalments, interest free</li> <li>👉 Choose the number of instalments from 2 to 11 (depending when you join)</li> </ul>	All VAT-registered UK businesses.	More information on the scheme can be found <a href="#">here</a> .

## For businesses in Wales

The aid available for small businesses in Wales is similar to that available for businesses based in England but the eligibility criteria are slightly different. For more information, [click here](#)

## For businesses in Northern Ireland

The aid available for small businesses in Northern Ireland is similar to that available for businesses based in England but the eligibility criteria are slightly different. For more information [click here](#).

## For businesses in Scotland

On 18 March, the Scottish Government Economy Secretary Fiona Hyslop announced measures to support businesses in Scotland from 1 April 2020. For more information, [click here](#).

## Useful links

Your Account Manager will be happy to support you where possible and you may of course wish to seek your own independent financial advice for your business. The situation is fast-moving and other options from Governments and local councils may become available.

## Contact us

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