

BIZ BUZZ 25.03.2020 CRISIS UPDATE



www.np4nb.online

A few more updates and clarifications...

Business Rents - No eviction for non payment. The Government has confirmed that commercial tenants who cannot pay their rent because of COVID-19 will be protected from eviction. No business will automatically forfeit their lease and be forced out of their premises if they miss a payment up until 30 June. The government may extend this period if needed. This is not a rental holiday. All commercial tenants will still be liable for the rent. The Gov website states that this will come into force when the Coronavirus Bill receives Royal Assent. No action is required.

Self employed help...The government's long-awaited plans to help the self-employed will be unveiled at tomorrow's Press conference at 1700. Many self-employed have been applying for Universal Credit. 1/2 million new applications have been made in the last 9 days. The on-line application system is at breaking point. Some have found they are 100,000th in the queue!! The Dept for Work and Pensions say they are trying to "build capacity" to improve the system. 10,000 civil servants are to be re-deployed to deal with the applicants and they will call applicants rather than make them phone benefit service centres.

Company Accounts Delay... If your accounts will be late because your company is affected by COVID-19, you can apply for an automatic and immediate 3 month extension to file your accounts with Companies House. There's to be a three month extension to submit annual company accounts

VAT payments delayed by three months. It's not stated, but it seems you still have to submit your return on line in a timely way. It's just that you won't have to pay up front. The deferral will apply from 20 March 2020 until 30 June 2020. Taxpayers will be given until the end of the 2020-21 tax year to pay any liabilities that have accumulated during the deferral period. VAT refunds and reclaims will be paid by the government as normal. BEWARE! Customers who normally pay by direct debit should cancel their direct debit with their bank if they are unable to pay. Make sure you do that in good time so that HMRC do not attempt to collect automatically on receipt of your VAT return.

Construction Confusion...this is still not sorted out. The Government insists that building is regarded as a necessary job. (In Scotland it is not unless for emergency/health facilities etc) However, many companies have closed down and others are insisting that workers attend even if they can't guarantee a 2 metre social distancing during the working day. Watch this space.

Re-written emergency business list. The government has had a re-think and now includes off licences, hardware and building supply stores, garages and auto repair shops, launderettes and dry cleaners, pet shops.

Businesses that can continue to trade

- Supermarkets (excluding any cafes within them), convenience stores and corner shops
- Grocery markets – not including farmers markets, hot food markets or street food markets
- Local fresh food suppliers like butchers, fishmongers and bakeries
- Hot food takeaways - over the counter services only and not allowing an option to eat in
- Pharmacies/Chemists and Health food shops
- Dental surgeries, opticians, audiology, physiotherapy, chiropody and other professional vocational medical services – for urgent appointments only
- Veterinary clinics and pet shops
- Newsagents
- Hardware and building supplies stores
- Retail services in hospitals
- Petrol stations, garages, and auto repair shops for urgent work only
- High street banks, credit unions and cash points

- Post offices
- Funeral directors, crematoriums and related
- Laundrettes and dry cleaners
- Storage and distribution facilities, including delivery drop-off points
- Medical or storage services
- Public car parks in towns and cities near food takeaway services
- Public toilets

The government's business support initiatives can be viewed here:

<https://www.businesssupport.gov.uk/coronavirus-business-support/>

info@np4nb.online www.np4nb.online

Biz Buzz is a group of business folk and wannabes in and around New Buckenham spreading the news, offering support and swopping contacts.