



BIZ BUZZ CRISIS UPDATE **8-7-2020 (1500)**

END OF JOB RETENTION SCHEME...NEW JOBS RETENTION BONUS...NEW FUNDING FOR TRAINEESHIPS AND APPRENTICESHIPS....VAT CUT FOR PUBS , CAFES AND B+Bs..and 50% FOOD VOUCHERS FOR EVERYONE

Here's the low down on the Chancellor's plans to help the job situation. It's a bit long, but with any luck it's an easy read. All who have been following the Neighbourhood Plan will know that supporting local business is a top priority .. many have been hugely hit by Covid - 19, so any support from Government is valuable. There's some optimistic news in here and a lot of help ...if you fall into the right category. Check it out for your children if they are seeking work. Employers - however small- should read this and check if they can benefit and offer help, particularly to youngsters who will be part of , what's now recognised as, the worst economic downturn since records began. The complete speech is here: <https://www.gov.uk/government/speeches/a-plan-for-jobs-speech> .

The current furlough scheme will "wind down flexibly" and finish at the end of October.

A new Jobs Retention Bonus will replace it. An employer who has continuously employed a previously furloughed employee through until January will be given £1,000 per employee. To access the money the employer must have been paying that employee at least £520 per month between November and January. The employer can get the funding for ALL furloughed employees as long as those conditions apply.

The Kick Start Scheme will pay employers to create new jobs for 16-24 year olds at risk of long term unemployment. The conditions are that it is an *additional* , a "decent, good quality job" , at least 25 hours a week, with pay equivalent to the national minimum wage. The employer must offer training and support to the "kick starter" to secure a permanent position. The employer will be entitled to a grant of £6,500 over 6 months plus overheads. An employer can apply next month and the scheme will start in the Autumn. The Chancellor says there will be no cap on the number of jobs created in this way.

Funding for traineeships. An employer offering a traineeship will be able to access £1,000 for taking on an 18/19 year old leaving school/college seeking work in "high demand sectors like engineering, construction and social care". There will be more money for Level 2 and 3 courses and there will also be an expansion of the careers service, Government funded advice and help.

Sector based work academies which offer training, work placements and a guaranteed job interview will be expanded, tripling the number of places.

New apprenticeships. For the next 6 months, employers will be paid to create new apprenticeships. They must be "young apprentices". The employer will get £2,000 per apprentice. For apprentices who are 25 and over the employer will be entitled to a payment of £1,500.

The Government's job centres will be expanded, doubling work coaches, increasing the flexible support fund and devising a new scheme to help the long term unemployed.

Green Homes Grant. From September homeowners and landlords can apply for vouchers to make their homes more energy efficient and create local jobs. The money will cover at least two

thirds of the cost up to a maximum of £5,000. Low income households will be able to access the total cost up to £10,000.

Stamp Duty break to encourage house building. From today until the 31st March next year all properties under half a million pounds will attract no stamp duty. Currently properties under £125,000 are already exempt as are almost all first time buyers seeking houses under £300,000.

Hospitality VAT break to encourage demand. From next Wednesday and for 6 months, VAT will be cut from 20% down to 5% in the hospitality and tourism sector. It applies to food accommodation and attractions: Eat-in or hot takeaway food from restaurants, cafes and pubs; Accommodation in hotels, B&Bs, campsites and caravan sites; Attractions like cinemas, theme parks and zoos will all benefit.

Eat out to help out throughout August. The government will be giving everyone in the country a discount voucher. Meals eaten on Monday to Wednesday at any participating business will be 50% off up to a maximum of £10 per head, including for children. To get involved businesses must register through a website that will be open from next Monday. They will be able to claim the money back and will get it into their bank accounts within 5 working days.

Local Mid Norfolk MP George Freeman is keen to ensure that anyone needing help locally can get it. Here's his link to access all his videos and news stories :

<https://www.georgefreeman.co.uk/>

His office is : 8 Damgate Street, Wymondham. NR18 0BQ 01953 600 617

www.georgefreeman.co.uk

Breckland District Council's help pages are here: www.breckland.gov.uk/businesssupport

All Biz Buzz crisis updates are to be found on www.np4nb.online