



Release

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Support for West Berkshire businesses affected by COVID-19

West Berkshire businesses affected by COVID-19 can now access a wide range of support, following action from Government and West Berkshire Council.

An emergency package of temporary measures has been put into place to offer timely financial assistance to local businesses through this period of disruption. This includes:

- A Coronavirus Job Retention Scheme which pays 80% of the wages of many workers
- Deferral of VAT and Income Tax payments for the self-employed
- A Statutory Sick Pay relief package for local small and medium sized businesses (SMEs)
- A 12-month business rates holiday for all retail, hospitality, leisure and nursery businesses in England
- Small business grant funding of £10,000 for all business in receipt of small business rate relief or rural rate relief
- Grant funding of £25,000 for retail, hospitality and leisure businesses with property with a rateable value between £15,000 and £51,000
- A Coronavirus Business Interruption Loan Scheme offering loans of up to £5 million for SMEs through the British Business Bank. This is available now.

- A new lending facility from the Bank of England to help support liquidity among larger firms, helping them bridge coronavirus disruption to their cash flows through loans
- The HMRC Time To Pay Scheme

West Berkshire Council has also taken the decision to defer this month's business rates for all business rate payers, regardless of industry, in order to make cash flow instantly available to local firms.

Commenting on the extraordinary measures, Council Leader, Lynne Doherty, said:

"We know that this is a very difficult time for many and want to make sure that everyone in our community has the support they need, and that includes our businesses.

"The Government has made lots of support available and the team here has put together a comprehensive guide for businesses wanting to access this. This can be found on our website.

"We have also put into place some specific local measures, such as a business rates holiday for all of our businesses, which we hope will offer some extra support to those affected here in West Berkshire.

"We'll contact businesses eligible for support as soon as possible and will issue further advice as regularly as we can. I would, however, urge anyone who has concerns or needs assistance that isn't covered by what has been announced so far to get in touch with us directly. We will help wherever we can and we stand ready to offer our support."

ENDS

Notes to editors:

West Berkshire Council's business support page can be found at: www.westberks.gov.uk/coronavirus-business

On social media, West Berkshire Council can be found at @westberkshire and the Economic Development Team can be found at @wbcecodev.

The Business Rates team should be contacted on businessrates@westberks.gov.uk