



It's a New Dawn for us all now!



During March, April & May we all had a Coronavirus shock; the UK economy has totally changed with it. But **RJMS** is still around to advise all our clients in the 'new normal' situation we now find ourselves in. Our Government has offered individuals and businesses more grants, loans and financial assistance than ever before. During the recovery period, the consequences of you running out of cash could be serious. So to help you consider carefully what's available, we have provided the attached Coronavirus Business Support Guide.

In the 'New Dawn', here's a summary of Government offers of help for you to consider:

Grants

- CVirus Job Retention Scheme furloughing employees cost £42 billion to 31 May 2020
- Self Employed Income Support Scheme cost £6 billion to 18 May 2020
- Cash Grants receivable for Business Ratepayers

Loans

- Bounce Back Loan Scheme £21 billion lent to 714,000 businesses
- Coronavirus Business Interruption Loan Scheme £9 billion lent to 46,000 businesses

Financial Assistance

- Pay later scheme for Income Tax due by 31 July 2020
- Pay later scheme for VAT payable from March 2020 Quarter
- Mortgage Holiday 6 months to 30 September, pay later scheme
- Personal & Corporation Tax (Time to Pay), pay later scheme
- Business Rates Holiday for year 2020-2021.
- Grants available from the Economic Resilience Fund