

Balance: Wealth Planning

Guide to the Government response to COVID-19

	Individuals / Employees	Self-Employed Individuals*	Businesses / Employers*
COVID-19 Helpline	<ul style="list-style-type: none">You can speak to a tax adviser about problems paying your taxes due to COVID-19:<ul style="list-style-type: none">Phone - 0800 024 1222Webchat	<ul style="list-style-type: none">You can speak to a tax adviser about problems paying your taxes due to COVID-19:<ul style="list-style-type: none">Phone - 0800 024 1222Webchat	<ul style="list-style-type: none">You can speak to a tax adviser about problems paying your taxes due to COVID-19:<ul style="list-style-type: none">Phone - 0800 024 1222Webchat
Earnings – read more	<ul style="list-style-type: none">If an employee is placed on temporary leave ('furlough'), their employer can claim 80% of the furloughed employee's wages, up to £2,500 a month, through the Coronavirus Job Retention Scheme.Employers of furloughed employees can also claim National Insurance payments and minimum pension contributions.	<ul style="list-style-type: none">The self-employed (including partners) can claim a grant through the Self Employment Income Support Scheme (SEISS). This is a taxable grant worth 80% of their average trading profits for the three years ending 2018/19 (or if not available just 2018/19 profits), up to £2,500 per month for three months.<ul style="list-style-type: none">The claimants trading profits must not exceed £50,000 and more than half of their income should come from self-employment.Claimants can continue to work.	<ul style="list-style-type: none">If an employee is placed on temporary leave ('furlough'), their employer can claim 80% of the furloughed employee's wages, up to £2,500 a month, through the Coronavirus Job Retention Scheme.Employers of furloughed employees can also claim National Insurance payments and minimum pension contributions.
Self-Assessment payments – read more	<ul style="list-style-type: none">Self-Assessment tax payments due 31 July 2020 can be delayed until 31 January 2021. No interest or penalties.If you owe less than £10,000 you might be able to arrange to pay instalments online.	<ul style="list-style-type: none">Self-Assessment tax payments due 31 July 2020 can be delayed until 31 January 2021. No interest or penalties.If you owe less than £10,000 you might be able to arrange to pay instalments online.	<ul style="list-style-type: none">Self-Assessment tax payments due 31 July 2020 can be delayed until 31 January 2021. No interest or penalties.If you owe less than £10,000 you might be able to arrange to pay instalments online.
Time to Pay scheme – read more	<ul style="list-style-type: none">You may be allowed to pay income tax in interest-free instalments. Please contact the helpline on 0800 024 1222	<ul style="list-style-type: none">You may be allowed to pay income tax in interest-free instalments. Please contact the helpline on 0800 024 1222.	<ul style="list-style-type: none">You may be allowed to pay income & corporation tax in interest-free instalments. Please contact the helpline on 0800 024 1222.

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Sick Pay – read more	<ul style="list-style-type: none"> Statutory Sick Pay (SSP) of £95.85 per week is available to employees from day one (instead of day four) who are off work sick or self-isolating. This will be paid by the employer for up to 28 weeks. To qualify, the employee must be earning a minimum of £120 a week. 	<ul style="list-style-type: none"> See 'Benefits' below. 	<ul style="list-style-type: none"> The Coronavirus Statutory Sick Pay Rebate Scheme will repay businesses the cost of SSP for up to 14 days. To qualify, the employer must have had fewer than 250 employees as of 28 February 2020.
Benefits – read more	<ul style="list-style-type: none"> The standard allowance in Universal Credit (UC) and the basic element in Working Tax Credit (WTC) increased by £20 a week on top of the planned annual uplift, from 6 April 2020 for 12 months. This applies to all new and existing UC claimants and existing WTC claimants. 	<ul style="list-style-type: none"> Contribution-based Employment and Support Allowance (ESA) is available for those unable to receive SSP. A basic £74.35 a week for those 25 and over will be claimable from day one, not day eight. The minimum income floor in UC will be temporarily removed if the self-employed are ill or advised to stay home. This will last until the outbreak is over. This is so the self-employed can access an equivalent to SSP. 	
Mortgages – read more	<ul style="list-style-type: none"> Mortgage lenders will offer at least a three month 'payment holiday' to those having financial difficulty as a result of coronavirus. 		
Renters – read more here & here	<ul style="list-style-type: none"> Following emergency legislation evictions have been suspended. This applies to social or privately rented accommodation. Landlords will not be able to start eviction proceedings during the pandemic; however, the three-month mortgage payment holiday has been extended to buy-to-let mortgage arrangements. 	<ul style="list-style-type: none"> Commercial tenants will be protected against eviction during the outbreak. If a payment is missed, they will not be forced out of their business premises over the next three months. 	<ul style="list-style-type: none"> Commercial tenants will be protected against eviction during the outbreak. If a payment is missed, they will not be forced out of their business premises over the next three months.

	Individuals / Employees	Self-Employed Individuals*	Business / Employers*
Business Grants – read more		<ul style="list-style-type: none"> • Small businesses receiving either Small Business Rates Relief (SBRR) or Rural Rates Relief will be eligible for a £10,000 grant. • To qualify for the grant the rateable value of the property must be £15,000 or less. • Retail, Hospitality and Leisure Grant of £25,000 available to businesses in those sectors with a property that has a rateable value of between £15,000-£51,000. 	<ul style="list-style-type: none"> • Small businesses receiving either Small Business Rates Relief (SBRR) or Rural Rates Relief will be eligible for a £10,000 grant. • To qualify for the grant the rateable value of the property must be £15,000 or less. • Retail, Hospitality and Leisure Grant of £25,000 available to businesses in those sectors with a property that has a rateable value of between £15,000-£51,000.
Business Loans – read more		<ul style="list-style-type: none"> • The Coronavirus Business Interruption Loan Scheme will provide small and medium businesses with loans of up to £5 million, interest-free for 12 months. • Available for businesses with less than £45m turnover. 	<ul style="list-style-type: none"> • The Coronavirus Business Interruption Loan Scheme will provide small and medium businesses with loans of up to £5 million, interest-free for 12 months. • Available for businesses with less than £45m turnover. • The Coronavirus Large Business Interruption Loan Scheme is for businesses with turnover between £45m-£500m, offering loans of up to £25m.
Business Rates – read more		<ul style="list-style-type: none"> • All businesses in retail, hospitality and leisure given business rates holiday for 12 months. • See ‘Business Grants’ section above for additional information on the rates relief available. 	<ul style="list-style-type: none"> • All businesses in retail, hospitality and leisure given business rates holiday for 12 months. • See ‘Business Grants’ section above for additional information on the rates relief available.
VAT – read more		<ul style="list-style-type: none"> • VAT payments due between 20 March 2020 and 30 June 2020 can be deferred until 31 March 2021. 	<ul style="list-style-type: none"> • VAT payments due between 20 March 2020 and 30 June 2020 can be deferred until 31 March 2021.

Important notes:

- * The measures a business can access may differ if it is in [Scotland](#), [Wales](#) or [Northern Ireland](#). For more information on these areas, please click the links provided.
- This document is for information purposes only and is based on our understanding of the recent Government announcements as of 14th April 2020.
- Information and legislation may be subject to change. Please refer to [GOV.UK](#) for the latest information.