

COVID 19 - Financial and Business Support

Background

- Various government grants announced since April 2020
- All have eligibility criteria and timescales (funded awarded or returned)
- Small Business Grants and Discretionary Grants now closed
- Current round of funding of interest to Childcare businesses is the

Additional Restrictions Grant

- Bolton Council departments working to support businesses to apply and are processing a large number of grant applications



COVID 19 – Additional Restrictions Grant (ARG)

- Scheme launched in December 2020. Currently no end date
- set up to support businesses in the worst affected sectors that have not been able to access grant support up to now. More specifically this will include:
 - Childrens nurseries (providers on Ofsted's early years register and wholly or mainly used for the provision of the early years foundation stage) that weren't eligible for previous grants - the small business grant or discretionary grant
 - Childcare businesses providing before and after school care
- payment amounts will be a single payment based upon the amount similar businesses are being estimated to receive from other current grant schemes from 5 August to 31 March 2021.

Additional Restrictions Grant (ARG) – How to apply

- Apply online on the Council website (via the Support for business page at the following link)
<https://www.bolton.gov.uk/business-rates/business-rates-reductions#C2>
- Applicants will need to provide the following:
 - Your business rates account reference (if you have one)
 - Your bank account number and sort code
 - Scanned image/photo of your most recent business bank statement and evidence of impact of COVID19 on your business
 - Details of your fixed costs (for example rent, machine costs) and evidence of these
 - Your Companies House number, HMRC tax number, VAT number or NINO
- Government criteria is that ARG is not intended to act as an income replacement scheme. Therefore only businesses that can also demonstrate they have significant ongoing fixed business costs in addition to the above can be considered.
- Applications are being dealt with as soon as possible and we aim to process and provide a decision by 28 days after receiving all information
- A table indicating grant amounts is shown on the website above

Other funding support

- **1. Coronavirus Job Retention Scheme**
- **(also known as the furlough scheme) will remain open until April 2021**
- with employees receiving 80% of their current salary for hours not worked, up to a maximum of £2500.



Other funding support

- **2. Self Employed Income Support Scheme**

- To be eligible for the grant you must be a self-employed individual or a member of a partnership. You cannot claim the grant if you trade through a limited company or a trust.
- You must have traded in both tax years:
 - 2018 to 2019 and submitted your Self Assessment tax return on or before 23 April 2020 for that year
 - 2019 to 2020
- You must either:
 - be currently trading but are impacted by reduced demand due to coronavirus
 - have been trading but are temporarily unable to do so due to coronavirus
- You must also declare that:
 - you intend to continue to trade
 - you reasonably believe there will be a significant reduction in your trading profits
- Claims for the third SEISS grant have now closed. The last date for making a claim for the third grant was 29 January 2021 (This guidance applies to claims made during the third grant period)
- **Details about the fourth SEIS grant will be announced on 3 March 2021.**

Other funding support

3. Coronavirus Bounce Back Loan

- The scheme helps small and medium-sized businesses to borrow between £2,000 and up to 25% of their turnover. The maximum loan available is £50,000.
- The government guarantees 100% of the loan and there won't be any fees or interest to pay for the first 12 months. After 12 months the interest rate will be 2.5% a year.
- The scheme is open to applications until 31 March 2021.
- If you already have a Bounce Back Loan but borrowed less than you were entitled to, you can top up your existing loan to your maximum amount. You must request the top-up by 31 March 2021.
- Further information on Furlough, Self Employment Income Support Scheme and Bounce back Loans see - www.gov.uk/coronavirus/business-support

Other business support

Enterprising You Programme

- is a government-funded programme specially designed to support self-employed individuals,
- including those who work in the gig economy and small business owners in Greater Manchester.
- Enterprising You also supports people who receive work from a company or an agency but are registered as self-employed or pay their own taxes.
- Free advice is available in different areas, from personal skills and career development to business finance and mentoring
- Eligibility criteria of income less than £27k pa and GM resident over 18

Further information - www.enterprising-you.co.uk



Other business support

Available from the Business Growth Hub, business support agency for Greater Manchester, who work closely with Business Bolton (Bolton Council).

- Offer fully funded Business Support
- 121 or group support available for many areas including digital, mentoring, advice, skills and training.
- Work underway to scope the potential of a specialist support programme for child care providers

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Business Bolton website – www.businessbolton.org

