

Dear BID Member and BID Card Holder,

The situation with coronavirus and guidance for businesses and the public is changing daily and it's hard to keep up with the raft of changes and issues. This information has come via our colleagues at Shakespeare's England whom we are working closely with.

As widely reported, The Chancellor spoke to the House yesterday evening to outline the support measures being brought forward by the Government. Importantly, the mechanisms for accessing the funding streams are not yet clear.

- All retail, hospitality and leisure businesses in England will receive a 100% business rates holiday for the next 12 months.
- **Increase** in grants to small businesses eligible for Small Business Rate Relief from £3,000 to £10,000.
- Further £25,000 grants to retail, hospitality and leisure businesses operating from smaller premises, with a rateable value over £15,000 and below £51,000.
- Confirmation that government advice to avoid pubs, clubs and theatres etc. is sufficient for businesses to claim on their insurance where they have appropriate business interruption cover for pandemics in place.
- Relaxation in planning regulations to allow pubs and restaurants to start providing takeaways without a planning application.
- Support for liquidity amongst large firms, with a major new scheme being launched by the Bank of England to help them bridge COVID-19 disruption to their cash flows through loans.
- Increasing the amount businesses can borrow through the Coronavirus Business Interruption Loan Scheme from £1.2 million to £5 million, and ensuring businesses can access the first 6 months of that finance interest free, as Government will cover the first 6 months of interest payments.
- The bank of England scheme and business interruption loan scheme will be available from the beginning of next week.

Full details can be found on gov.uk: <https://www.gov.uk/government/news/chancellor-announces-additional-support-to-protect-businesses>

You can watch the speech in the Commons here: <https://parliamentlive.tv/event/index/76d071e1-fba5-4c64-a037-3436d4aec535?in=19:05:43>

The next measures to be announced will focus on 'people and individuals'. In addition, information on the Coronavirus Bill (which will be pushed through the house this week) was published. This guidance outlines the powers the government will receive: <https://www.gov.uk/government/publications/coronavirus-bill-what-it-will-do/what-the-coronavirus-bill-will-do>

We know that everyone will be anxiously waiting for the details of how to access help and support and as soon as we have that we will forward that information on. Please make sure that we have your up to date contact information – including alternative ways of contacting you if you are not at work.

Additionally, we are currently working on setting up closed Facebook groups for our businesses to share information with each other, support each other and seek assistance or information. If you have good ideas about initiatives that other businesses can utilise as well then please do let us know.

regards

Joseph Baconnet | BID Director