

Dear All

As this crisis continues, here are the latest announcements that may help you. As always, if you need help accessing these schemes please contact us.

Supreme Court approves Covid insurance payouts

Following a landmark legal ruling on Friday January 15, businesses across the UK can now claim on their business interruption wording in their insurance policies.

It is estimated that the decision will cost the insurance sector hundreds of millions of pounds, while providing a lifeline for small firms struggling during the latest lockdown.

Please check the wording of your policy very carefully before you make a claim. If you are able to claim, please contact your insurer or broker to register your claim as soon as possible. You will then have time to work out how much to claim.

Self Employed Income Support Scheme

As you may already be aware, the third phase of the SEISS will shortly come to an end.

This grant covers the period 1 November 2020 to the end of January 2021 and equates to 80% of your average monthly trading profits, subject to a cap of £7,500 in total.

The grant is paid out in a single instalment covering 3 months' worth of profits. If you are eligible, time is running out as your claim must be made to HMRC on or before **29 January 2021**.

The fourth SEISS grant will cover the period 1 February 2021 to the end of April 2021.

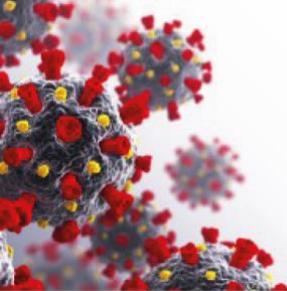
Further details of the amount payable and any specific changes to the general principles for a claim will be announced in due course.

We will send out further guidance as soon as we have additional information.

Local Authority Discretionary Fund

A further £594 million is being made available for Local Authorities and the Devolved Administrations to support those businesses impacted by the latest lockdown, but that are not eligible for the retail, hospitality and leisure top-up grants.

These may be businesses who do not pay business rates or businesses who do not have to shut down due to the lockdown, but have been severely hampered in operation. We are waiting for further details to be announced but businesses in England will need to apply through your local council and demonstrate that your business was negatively affected by coronavirus. As suggested in the name, these funds are given at the discretion of councils - meaning councils get to decide which businesses are allocated grants.



Deferring VAT

If you deferred VAT between 20 March and 30 June 2020 and still have payments to make, you can:

- pay the deferred VAT in full on or before 31 March 2021
- opt in to the VAT deferral new payment scheme when it launches in 2021
- contact HMRC if you need more help to pay (see Time to Pay below).

If you want to opt in for the new payment scheme, you can make up to 11 smaller monthly instalments, interest free. All instalments must be paid by the end of March 2022. The payment scheme is due to be launched in early 2021.

Time To Pay Scheme

All businesses and self-employed people in financial distress, and with outstanding tax liabilities, may be eligible to receive support with their tax affairs through HMRC's Time To Pay service. Call 0800 024 1222 to discuss time to pay arrangements.

We are aware that it is very difficult to contact HMRC so please persevere and try contacting them first thing. The lines are open from 8am.

Furlough Scheme for Employers

- The Coronavirus Job Retention Scheme has been extended until 30 April 2021.
- Claims for furlough days in January 2021 must be made by 15 February 2021.
- You can no longer submit claims for claim periods ending on or before 31 October 2020.