

Sent to BID Businesses on 2nd November 2020

Covid-19: National Restrictions, Grants, Job Retention Scheme, Mortgage Holidays

Sadly, following on from the Prime Minister's announcement on Saturday evening, regarding the new national restrictions in England, please note from **Thursday, 5 November (until Wednesday, 2nd December – after which England's tiered system will be reintroduced) the following will apply (please see below)**. Regarding grants, I have spoken to the Council this morning and details on grants will be available on their website imminently and you will receive correspondence from the Council directly - I will also be sending out correspondence when notified.

- Non-essential retail will close, but can remain open for click-and-collect delivery
- Indoor and outdoor leisure facilities, such as gyms and swimming pools, will also close, along with entertainment venues, personal care facilities such as hairdressers, barbers and beauty salons
- Click-and-collect services can continue and essential shops, including supermarkets, will remain open
- Construction sites and manufacturing workplaces can remain open
- Pubs, bars and restaurants must close, except for takeaway and delivery services (excluding takeaway of alcohol)
- **The Coronavirus Job Retention Scheme**, known as the furlough scheme, will remain open until December, with employees receiving 80% of their current salary for hours not worked, up to a maximum of £2,500. Details on **Grants and Mortgage Holidays** – please see below.

OVERVIEW

Job Retention Scheme

Employers small or large, charitable or non-profit, are eligible for the extended Job Retention Scheme, which will continue for a further month.

Businesses will have flexibility to bring furloughed employees back to work on a part time basis or furlough them full-time, and will only be asked to cover National Insurance and employer pension contributions which, for the average claim, accounts for just 5% of total employment costs.

The Job Support Scheme, which was scheduled to come in on Sunday 1st November, has been postponed until the furlough scheme ends.

Additional governmental guidance will be sent out shortly.

Mortgage Holidays

Mortgage payment holidays have been extended. Borrowers who have been impacted by coronavirus and have not yet had a mortgage payment holiday will be entitled to a six month holiday, and those that have already started a mortgage payment holiday will be able to top up to six months without this being recorded on their credit file.

The FCA will announce further information today.

Business Grants

Businesses required to close in England due to local or national restrictions will be eligible for the following:

- For properties with a rateable value of £15k or under, grants to be £1,334 per month, or £667 per two weeks;
- For properties with a rateable value of between £15k-£51k grants to be £2,000 per month, or £1,000 per two weeks;
- For properties with a rateable value of £51k or over grants to be £3,000 per month, or £1,500 per two weeks.

Guidance on the new measures is available at: bit.ly/guidance5nov

Further details of the extended furlough scheme and other economic support, can be found here: bit.ly/economicssupport

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If you are a Clapham Junction BID business and you have missed any of these communications, or for more information – please contact Roz Lloyd-Williams, The Executive BID Director, The Junction BID Tel: 07522 812299 email: roz.lloyd-williams@thejunctionbid.co.uk