



Factsheet

Covid-19: UK Government Response

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UK Government Response

Volunteer

Before we get into the substance of this paper, we would like to begin by bringing everyone's attention to the call for help from government to UK businesses. If you are able to offer your services, infrastructure, people or physical assets in the fight against Covid-19, please click the below link:

<https://www.gov.uk/coronavirus-support-from-business>

This paper aims to provide a succinct guide to the response being offered by the UK government regarding Covid-19. It may not be exhaustive and you should be aware that matters are subject to change quickly. However, all points below are linked to the source information which you should check for updates.

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[Bank of England](#)

[Interest rates reduced to 0.1%](#)

- Reduces the costs faced by businesses and households in the UK.
- Helps boost spending and investment.

[Offering large businesses cash for their corporate debt.](#)

- Helps businesses pay wages and their suppliers, despite cash flow problems
- Banks and building societies can focus on supporting small and medium-sized companies.

[Interest rates of 0.1% for banks and building societies](#)

- Reduces interest rates charged to customers.
- Encourages banks to lend to SMEs.

[Reduced the regulatory burden](#)

- Supports up to £190 billion of bank lending to businesses.
- More than 13 times the net amount they lent to businesses in 2019.

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[Financial Conduct Authority](#)

[Credit card relief](#)

- Payment deferral for 3 months.
- No negative impact on the customer's credit file.
- No liability to pay any charge or fee for payment deferral.

[Overdraft relief](#)

- Interest free overdrafts for those in difficulty
- Firms that have increased prices recently must ensure they are consistent with the obligation to treat customers fairly.
- No negative impact on credit file.

[Personal loan relief](#)

- Payment deferral for 3 months.
- Not prevented from charging interest.
- No negative impact on credit file.
- No fees payable for deferral.

[Maintaining retail banking access](#)

- Branches and contact centres to be kept open, where possible, as they are deemed essential for civil and commercial functions.

[Regulatory changes are suspended](#)

- Allows firms to focus on supporting customers.

[Consumer impact](#)

- Welcomes firms going beyond usual business practices to support customers. Firms should notify FCA so they can consider the impacts and offer support as appropriate.
- Firms are expected to deal with complaints promptly. Where the pandemic prevents this firms should contact the FCA.

[Insurance products](#)

- Customers' ability to claim is not expected to be impacted by (Covid-19) circumstances over which they have little control.



[Mortgages](#)

- ▶ Payment holiday for 3 monthly payments.
- ▶ Firms should not commence or continue repossession proceedings against customers at this time.

[Unsecured debt](#)

- ▶ Customers have until 1st October 2020 to respond to firms' communications regarding extended low payments and related card suspensions.
- ▶ Firms not obliged to suspend the cards of non-responders before then.

[Operational resilience](#)

- ▶ Firms should take all reasonable steps to meet the regulatory obligations.

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[Central Government](#)

[Coronavirus Job Retention Scheme](#)

- Claim 80% of furloughed employees' usual monthly wage costs, up to £2,500 a month.
- Further clarity and comments, with some examples can be found [here](#).

[Deferring VAT](#)

- If VAT payment is due between 20 March 2020 and 30 June 2020, you have the option to defer the payment until a later date or pay the VAT due as normal

[Self-assessment payments](#)

- If you're due to pay a self-assessment payment on account by 31 July 2020 but the impact of the coronavirus causes you difficulty in making payment by that date, then you may defer payment until January 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.

[Self-employment Income Support Scheme](#)

- For self-employed individuals who have lost income due to coronavirus
- Claim a taxable grant worth 80% of trading profits up to £2,500 per month for the next 3 months.

[Statutory sick pay relief](#)

- SMEs can reclaim Statutory Sick Pay (SSP) paid for absence due to COVID-19.

[Business rate holidays](#)

- 12-month business rates holiday for all retail, hospitality, leisure and nursery businesses in England
- Small Business Grant Scheme of up to £10,000
- Access via [local authority](#)

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[Retail and hospitality grant](#)

- ▶ Retail, hospitality and leisure business can claim a cash grant of up to £25,000 per property through their [local authority](#).

[Nursery business rates](#)

- ▶ Holiday for nurseries in England for the 2020 to 2021 tax year.

[SME loans](#)

- ▶ Loans of up to £5 million for SMEs
- ▶ First 12 months interest and any lender-levied fees are covered.
- ▶ Government guarantee 80% on each loan to [accredited](#) lenders.

[Large business loans](#)

- ▶ Under the new Covid-19 Corporate Financing Facility, the Bank of England will buy short term debt from larger companies (see above for other BOE initiatives).

[No commercial evictions](#)

- ▶ Commercial tenants who cannot pay their rent because of COVID-19 will be protected from eviction up until 30 June.

Please also see further information regarding devolved policies administered by [Scotland](#), [Wales](#) and [Northern Ireland](#).

Courts and Tribunals

Daily briefing of the HM Courts and Tribunals Service operational position can be found [here](#).

Courts and Tribunal open/closed tracker list can be found [here](#).

Civil court policy:

- ▶ **Work that **must** be done:**
 - Committals
 - Freezing Orders
 - Injunctions (and return days for ex parte injunctions).
 - The emphasis must be on those with a real time element (such as post-termination employment restrictions), noise or interference with property
 - Anti-Social Behaviour/Harassment injunctions (not ancillary to possession)
 - Applications to stay enforcement of existing possession orders
 - Production of persons in custody following Power of Arrest detentions
 - Applications to displace under s 29 of MHA
 - Homelessness Applications
 - Enforcement work that does not involve bailiffs, such as third-party debt orders (particularly hardship payments).
 - Any applications in cases listed for trial in the next three months
 - Any applications where there is a substantial hearing listed in the next month
 - All Multi Track hearings where parties agree that it is urgent (subject to triage)
 - Appeals in all these cases
- ▶ **Work that **could** be done:**
 - Infant and Protected Party approvals (children could attend by Skype)
 - CPR 21 approvals
 - Applications for interim payments in MT/PI/Clin Neg
 - Stage 3 assessment of damages
 - Enforcement of trading contracts
 - Applications or hearings pursuant to the Insolvency Act 1986 which concern the survival of a business or the solvency of a business or an individual
 - Applications for summary judgement for a specified sum
 - Applications to set aside judgement in default
 - Applications for security for costs
 - All small claim/fast track trials where parties agree it is urgent (subject to triage)
 - Preliminary assessment of costs
 - Appeals in all these cases
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- Appeals in all these cases

Thank you

We would like to thank all of our clients, partners and employees around the world for working with us. We are thinking of you and your loved ones at this time and we wish you all the very best of health. Do not hesitate to contact us if we can help you in any way at all. This is more than just business.

If you have any questions, would like further advice, or more information about how we are handling this crisis to ensure continuity of service, please contact us:

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Sincerely,

Lisa Baker-Reynolds, CEO

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