

Latest business news from Keele University

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## COVID-19 Business Support Update

31 March 2020

During these unprecedented times, we know that many of you will be concerned about your business and what will happen in the coming weeks and months. We want you to know that Keele University is here to support you as much as we can, both now and in the future.

As we are all aware, the current situation is constantly evolving, but we will strive to keep you updated with the latest Government advice, industry opportunities and local support options, to help to equip your business with the resources it needs at this crucial time.

Stay safe.

The Keele University Business Gateway team

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### Government support opportunities

#### [Coronavirus Business Interruption Loan Scheme](#)

This scheme will help businesses affected by coronavirus to access finance of up to £5million.

#### [Coronavirus Job Retention Scheme](#)

Under the Coronavirus Job Retention Scheme, all UK employers with a PAYE scheme will be able to access support to continue paying part of their employees' salary for those that would otherwise have been laid off during the crisis.

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whose income has been negatively impacted by COVID-19. The scheme will provide a grant to self-employed individuals, worth 80% of their profits up to a cap of £2,500 per month.

### **Small Business Grant Funding**

The Government is providing additional funding for Local Authorities to support small businesses that already pay little or no business rates because of small business rate relief (SBRR), rural rate relief (RRR) or tapered relief. This will provide a one-off grant of £10,000 to eligible businesses to help meet their ongoing business costs.

### **Statutory Sick Pay Rebate**

The Government will bring forward legislation to allow small and medium-sized businesses to reclaim Statutory Sick Pay paid for staff sickness absence due to coronavirus. This refund will cover up to two weeks' SSP per eligible employee who has been off work because of coronavirus.

### **VAT Deferral**

Valued Added Tax (VAT) payments can be deferred for three months.

### **Deferral of Self-Assessment payment**

The Self-Assessment payment on account, that is ordinarily due to be paid to HMRC by 31 July 2020, may now be deferred until January 2021.

For the latest Government guidance, please visit [businesssupport.gov.uk](https://businesssupport.gov.uk).

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## **Government calls for industry expertise**

Do you have an innovative or novel approach to get ambulances cleaner quicker to help combat Coronavirus? The Defence and Security Accelerator (DASA) would like to hear from you. [Click here for more information.](#)



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## **Contact the Business Gateway**

Like most people across the country, members of the Keele University Business Gateway team are currently working from home. However, we are still on hand to provide advice on the support opportunities available from the University, across the

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Get in touch by emailing [business.gateway@keele.ac.uk](mailto:business.gateway@keele.ac.uk), call 01782 733001 or complete the online enquiry form at [keele.ac.uk/business](http://keele.ac.uk/business).

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*\*The following support programmes available within the Business Gateway are receiving funding from the England European Regional Development Fund as part of the European Structural and Investment Funds Growth Programme 2014-2020:*

- Keele University Science & Innovation Park Smart Innovation Hub (Ref: 32R17P01691);
- Smart Energy Network Demonstrator (Ref: 32R16P00706);
- Business Bridge (Ref: 32R18P02530).



**European Union**  
European Regional  
Development Fund

*The Ministry of Housing, Communities & Local Government (MHCLG) (and in London the intermediate body Greater London Authority) is the Managing Authority for European Regional Development Fund.*



*Established by the European Union, the European Regional Development Fund helps local areas stimulate their economic development by investing in projects which will support innovation, businesses, create jobs and local community regenerations. For more information visit <https://www.gov.uk/european-growth-funding>.*



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