

## Access to Treasury financial support

My officials are working closely with our sectors, both representative bodies and also individual organisations, to ensure that all businesses and individuals can access the support they need. Key measures include:

- **Coronavirus Job Retention (Furlough) Scheme** where small and large employers will be eligible to apply for a government grant of 80% of workers' salaries up to £2,500 a month. The scheme will be backdated to March 19 and available for at least three months, with the first grants to be paid within weeks.
- **Self-Employed Income Support Scheme** to help eligible freelance workers receive up to £2,500 per month in grants for at least three months. Those eligible will receive a cash grant worth 80% of their average monthly trading profit over the three years up to 2018/19.
- **Deferral of the next quarter of VAT** payments for firms, until the end of June - representing a £30bn injection into the economy.
- **£330bn worth of government backed and guaranteed loans** to support businesses. The Chancellor has extended the Coronavirus Business Interruption Loan Scheme so that all viable small and large businesses affected by COVID-19, and not just those unable to secure regular commercial financing, will now be eligible should they need finance to keep operating during this difficult time.
- **Grant schemes** - Businesses in the retail, hospitality and leisure sectors will be eligible for a £25,000 cash grant per property, for each property that has a rateable value between £15,000 and £51,000. These businesses will also have a business rates holiday for the 2020/21 tax year.
- **HMT Future Fund** - A package of measures to support pre-revenue firms such as innovative and competitive companies in the tech and creative sectors. These bridging loans, as well as extra support from Innovate UK and the British Business Bank, will bring much-needed aid to businesses across DCMS sectors.

## Further funding and support for DCMS sectors

In addition to the above, we have worked with our arms length bodies that are themselves establishing a range of measures to help our sectors:

- **Tourism and hospitality** - A £1.3m emergency fund to support local tourism bodies. Destination Management Organisations at risk of closure due to the Coronavirus pandemic will receive financial support. The funding, administered by VisitEngland, is available to any at-risk DMO in England which usually receives at least 50% of its income from commercial sources, and will be used to cover operating costs and the cost of employees that cannot be furloughed under the Coronavirus Job Retention Scheme because they provide crucial business support services. Businesses in the hospitality and leisure sectors can also access the Retail, Hospitality and Leisure Grant Fund of up to £25,000 as outlined above.

- VisitEngland and VisitBritain have repurposed resources to provide additional business support and run regular meetings of the Tourism Industry Emergency Response Group.

## **UK Government support**

Further guidance on HMG advice can be found via the following links:

- [HMG Business Support site](#)
- [Find coronavirus financial support for your business - self checker](#)
- [Job Retention Scheme](#)
- [Self-employed income support scheme](#)
- [Coronavirus Business Interruption Loan Scheme](#)
- [Coronavirus Large Business Interruption Loan Scheme](#)
- [Deferral of VAT payments due to coronavirus \(COVID-19\)](#)
- [Business rates relief](#)
- [Guidance on how people can volunteer safely in the context of Covid 19](#)

## **ALB funding and support**

Constituent organisations can bid for DCMS ALBs' support through the following links:

- <https://www.visitbritain.org/coronavirus-covid-19-destination-management-resilience-scheme>

## **Devolved administrations**

Some aspects of business support are devolved. Specific information for businesses and employers in Northern Ireland, Scotland, and Wales is available. In England, Growth Hubs can advise on local and UK Government business support:

- [Northern Ireland](#)
- [Scotland](#)
- [Wales](#)
- [LEP Growth Hubs](#)

## **Support from business representative organisations**

DCMS arms-length bodies and business representative organisations are offering a variety of support to our sectors. You can find details for these organisations [here](#).