

# Financial Help for Business during Covid-19

The government announced a range of help for businesses to be delivered by Guildford Borough Council.

Guildford Borough Council has some funding to make available as grants for small local businesses. The link to apply is: <https://www.guildford.gov.uk/article/23827/Financial-Help-for-Business-during-Covid-19> and applications must be made by Monday 22<sup>nd</sup> February 2021.

The Council says:

‘since the start of the first lockdown 10 months ago we have been disbursing the various Government business support grants. Most of these have been to Business Ratepayers although with the latest tranche of grant funding (from 5 November 2020) we are able to exercise greater discretion to help people who have so far been unable to receive any financial support. This includes micro, small or medium sized businesses that:

- do not have business premises and instead normally work from home
- who have fixed overhead costs (*including domestic Council Tax and mortgage/rental costs*) and
- who have suffered significant business income reduction due to the pandemic.

Unlike the previous schemes there is no specific sector/supply chain requirement so our new **Discretionary Covid Hardship Scheme** could help businesses as diverse as charities, childminders or chiropractors.

Applicants will need to demonstrate that between 5 November 2020 and 31 January 2021 they have been incurring substantial ongoing fixed business costs and have experienced a fall in turnover of at least 25% in that same period in comparison with 12 months previously. A lower grant may be payable if the turnover reduction only can be demonstrated.

For successful applicants and depending on the volume of applications, grants will be paid in one of the following ranges:

- Rateable Value  $\leq$  £15,000 or if no Rateable Value and a micro business: a grant range between £3,000 and £6,500
- Rateable Value between £15,001 and £51,000 or if no Rateable Value and a small business: a grant range between £6,500 and £10,000
- Rateable Value between £51,001 and £250,000 or if no Rateable Value and a medium business: a grant range between £10,000 and £15,000

**Full guidance and the online application form can be found at**

<https://www.guildford.gov.uk/article/23827/Financial-Help-for-Business-during-Covid-19> ‘.