

The Impact of Covid-19 Crisis on Businesses

The Parish Council is as mindful as Central Government about the impact of COVID-19 measures on personal finances. Many of you are self employed and are unable to work (e.g. painters, decorators, builders, taxi drivers etc) - with a complete drop in income. Others have been furloughed by their businesses both inside and outside the village - some with significant cuts in pay. Others have lost their jobs as businesses have folded. B&Bs, holiday cottages and shepherds huts are shut. The Vine pub and Old Forge Tea Rooms are shut as are the Pre School and Village Hall.

The Government has put in place a number of measures to alleviate some of this financial grief and to ensure businesses are ready to go with staff after lock down.

- The small business grant to those who pay business rates. Winchester City Council have started paying these grants to those who have applied - if you have received a letter please respond to help keep you in business.
- For those who can't afford to keep staff in the short term (who are on PAYE), they may be furloughed until 30th June 2020. Pay is capped at £2500 per month (80% paid by the Government) and can be topped up to 100% should the business wish. Of course you can't work if furloughed. And you had to be employed on lock down day - 22 March.
- The Chancellor has announced that those self employed will not be forgotten. In June HMRC will be contacting those self employed inviting them to apply for a similar sum to those furloughed (max £2500) - based on profits declared to HMRC. For those who have not submitted a tax form for 2018-19 there are a few more days of grace to do so in a 1 month moratorium recently announced.
- Companies can apply for a Government backed loan to tide them over.
- Mortgage companies are allowing a 3 month mortgage holiday on private homes - but it does come with a cost later.
- For those struggling when none of the above apply you can apply for Universal Credit. Anecdotally we have heard there are long queues as over 1.5million have applied in the last month swamping the system. But please be patient.
- Some businesses are charities and are not required to register for Business Rates (e.g. Village Hall and Pre School) but are, or will be, taking a significant cut in income. WCC Councillors have been approached by the Parish Council and are looking into whether they can be included in the small grant scheme or something similar.
- The Citizens Advice Bureau is available to help with further inquiries as are Hampshire County Council and Winchester City Councils plus Government web sites.