

Webinar – Responding to Covid-19: Financing Social Businesses

Thank you for joining us.
The Webinar will start at 12.30pm.

PLEASE NOTE: to ensure optimum connection quality, microphones and video connections will be muted.

Generic questions can be asked in the chat function.
Specific questions should be directed to
sbwenquiries@wales.coop



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Social Business Wales

[/businesswales.gov.wales/socialbusinesswales](http://businesswales.gov.wales/socialbusinesswales)



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Financing Social Businesses

Covid-19



Wales Co-operative Centre
Candifan Cydweithredol Cymru

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Llywodraeth Cymru
Welsh Government



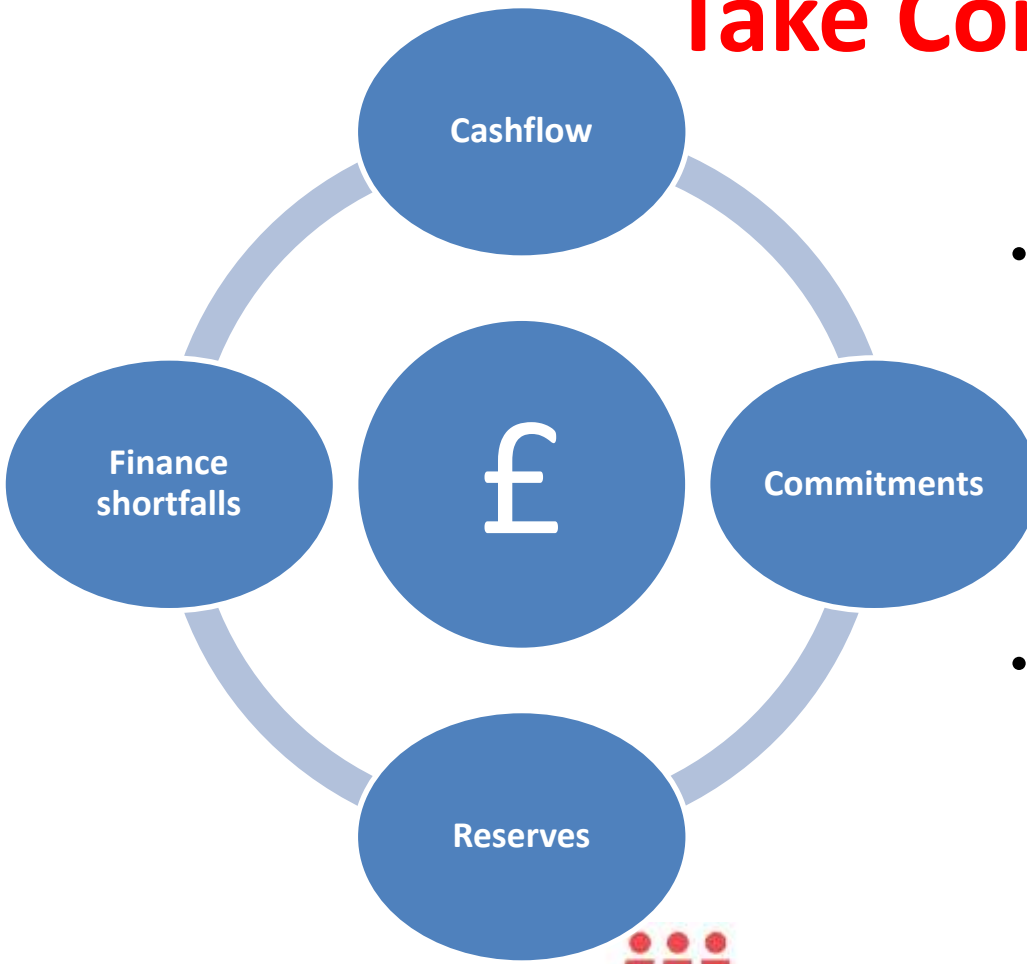
Cronfa Datblygu
Rhanbarthol Ewrop
European Regional
Development Fund

Useful Links

- Wales Cooperative Centre: <https://wales.coop/covid-19/>
- Social Business Wales: <https://businesswales.gov.wales/socialbusinesswales/covid-19-support-your-social-business>
- Business Wales: <https://businesswales.gov.wales/coronavirus-advice>
- Welsh Government: <https://gov.wales/coronavirus>
- UK Government: <https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-support-for-businesses>
- Public Health Wales: <https://phw.nhs.wales/>



Take Control



- **Cash Flow forecast**
<https://businesswales.gov.wales/tarting-up/managing-your-finances/cashflow-forecast#guides-tabs--0>
- **Business Checklist**
<https://businesswales.gov.wales/ocialbusinesswales/covid-19-support-your-social-business>

Insurances

- Check the terms and conditions of your insurance policies including event insurance

**“ government ordered
closure and pandemics”**

**“ government ordered
closure and unspecified
notifiable disease”**

- Subject to the terms and conditions may be able to make claim
- CHECK WITH INSURER OR BROKER IF YOU ARE COVERED

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Social Business Wales

[/businesswales.gov.wales/socialbusinesswales](https://businesswales.gov.wales/socialbusinesswales)

Initiative:	Rate Relief
Aim:	To give one year rate relief for specific types of businesses to help cashflow.
Detail:	Eligible businesses will benefit from paying no business rates for the 2020-2021 period.
Eligibility:	Only for businesses in the following sectors:- <ul style="list-style-type: none">-Retail-Leisure- Hospitality
How To Apply:	Will be administered locally through the business rates section in your local authority. No need to apply will be automatic, they will contact you. Keep an eye out for developments as new sectors may become eligible under this scheme.



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Initiative:	Grants
Aim:	Cash injection into small businesses to help cash flow.
Detail:	<p>Retail, leisure and hospitality businesses will be awarded £25,000 if they have a rateable value of between £12,001 and £51,000.</p> <p>All small businesses with a rateable value of £12,000 or less and/or that are already eligible for Small Business Rates Relief will also get a grant of £10,000. (multiple property restriction which applies to Small Business Rates Relief also applies to this grant)</p>
Eligibility:	Small businesses & businesses in retail, leisure & hospitality as detailed above.
How To Apply:	<p>Administered through the business rates system of your local authority. Some additional details will be required</p> <p>https://businesswales.gov.wales/covid-19-grants (links to local authority grant forms and information)</p>



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Initiative:	Coronavirus Job Retention Scheme
Aim:	To pay up to 80% of staff wages to stop businesses from having to make mass lay offs.
Detail:	Employers will be able to access support to continue paying part of their employees' salary for those employees that would otherwise have been laid off during this crisis. HMRC will reimburse 80% of furloughed workers wage costs, up to a cap of £2,500 per month. Awaiting more details on specifics.
Eligibility:	All UK businesses
How To Apply:	Likely to be through HMRC portal, HMRC are working urgently to set up a system for reimbursement. Existing systems are not set up to facilitate payments to employers. So need to keep up to date for new information.



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Initiative:	Statutory Sick Pay Relief
Aim:	To enable employees to receive 2 weeks statutory sick pay for when they are off due to Covid-19
Detail:	Employers will need to fund the sickness payments and will be able to claim it back. Employers need to keep proof of employees and absence period. Sick notes will not be required for the scheme but if employer wants to collect sick notes GP's wont issue them employees have to contact 111 for an isolation note or NHS website if isolating due to someone live with displaying symptoms.
Eligibility:	All employers with less than 250 employees (at 28.2.20)
How To Apply:	Will be reimbursed probably through HMRC but system has not been set up yet, so will need to keep up to date with announcements and developments



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Initiative:	Business Interruption Loan (CBILS)
Aim:	To allow SME's to access working capital such as loans, overdrafts, invoice financing & asset financing
Detail:	Up to £5m for 1- 6 years but the scheme will only cover 12 months of INTEREST payments & fees Government will offer up to 80% guarantee to lenders All fees waived including early repayment fees
Eligibility:	UK based businesses with up to £45m turnover Used for business purposes only Must be used to support businesses within the UK Only organisations who generate 50% income through trading activities
How To Apply:	Direct to your bank or approved providers – Natwest, Robert Owen Community Bank and UK Steel Enterprises are some of ones listed. https://www.british-business-bank.co.uk/ourpartners/coronavirus-business-interruption-loan-scheme-cbils/for-businesses-and-advisors/



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Local Government Support



Check your local authority's economic development department for individual local responses and support



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Social Business Wales

/businesswales.gov.wales/socialbusinesswales

Local Authority	Web Link
Blaenau Gwent	https://businesswales.gov.wales/coronavirus-advice
Bridgend	https://www.bridgend.gov.uk/my-council/council-priorities-and-performance/coronavirus-covid-19-latest-information-and-advice/
Caerphilly	https://www.caerphilly.gov.uk/News/News-Bulletin/March-2020/Coronavirus-support-for-Business
Cardiff	https://www.cardiff.gov.uk/ENG/Business/Support-and-Finance-for-Business/COVID-support%20for-business/Pages/default.aspx
Carmarthenshire	http://newsroom.carmarthenshire.gov.uk/2020/03/council-announces-covid-19-small-business-support-package/#.XnnwBW52vD4
Ceredigion	http://www.ceredigion.gov.uk/business/covid-19-support-for-businesses-and-employers/
Conwy	https://www.conwy.gov.uk/en/Business/Business-Rates/Welsh-Government-Business-Grants.aspx
Denbighshire	https://www.denbighshire.gov.uk/en/business/business-rates/coronavirus-emergency-support-for-business.aspx
Flintshire	https://www.flintshire.gov.uk/en/Business/Advice-and-guidance/COVID-19-Advice-for-Businesses.aspx
Gwynedd	https://www.gwynedd.llyw.cymru/en/Businesses/Businesses.aspx
Isle of Anglesey	https://gov.wales/coronavirus-covid-19-employers-and-businesses-guidance?_ga=2.253919816.1521423616.1584450827-946529456.1544002587



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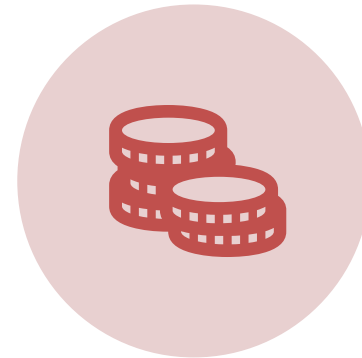
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Local Authority	Web Link
Merthyr Tydfil	https://www.merthyr.gov.uk/business/support-and-advice-for-businesses/
Monmouthshire	https://businesswales.gov.wales/
Neath Port Talbot	https://www.npt.gov.uk/22404
Newport	http://www.newport.gov.uk/en/Business/Business-home-page.aspx
Pembrokeshire	https://www.pembrokeshire.gov.uk/business-advice-and-support
Powys	https://en.powys.gov.uk/coronavirus/helpforbusinesses
Rhondda Cynon Taff	https://www.rctcbc.gov.uk/EN/Home.aspx
Swansea	https://www.swansea.gov.uk/covid19adviceforbusinesses
The Vale of Glamorgan	https://www.valeofglamorgan.gov.uk/en/working/Business-Support/Coronavirus-Advice-for-Business.aspx
Torfaen	https://www.torfaen.gov.uk/en/AboutTheCouncil/Homepage-Stories/Coronavirus/Business-Economy/Business-Economy.aspx
Wrexham	www.businesswales.gov.wales

Finance Provider Support



- Banks and social investors are all looking at ways they can help their existing clients through this difficult time.
- Delivery of government initiatives.
- Contact existing finance providers about support available.

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[/businesswales.gov.wales/socialbusinesswales](https://businesswales.gov.wales/socialbusinesswales)

Bank	Support Available	Contact
Development Bank of Wales	3-month capital and monitoring fee repayment holiday for all customers on request.	https://developmentbank.wales/coronavirus-support-welsh-businesses
HSBC UK	HSBC has allocated £5 billion to help businesses in need of support.	https://www.business.hsbc.com/novel-coronavirus Helpline 08000 121 614. Open 9-5 Monday to Friday
Royal Bank of Scotland	Loan repayment holidays, interest rate reductions, temporary emergency loans with no fees, immediate access to deposit balances with no penalty. Plus helpful guides and tools.	Call 0345 600 2230 https://www.business.rbs.co.uk/business/support-centre/service-status/coronavirus.html
Charity Bank	Contact your relationship manager for full details of support available.	https://charitybank.org/news/covid-19-resource-hub



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Bank	Support Available	Contact
Robert Owen Community Bank	To register interest in the Covid Virus Business Interruption Loan Scheme contact nicola.bowden@rocbf.co.uk	https://www.rocbf.co.uk/coronavirus-covid-19-support/
Co-operative Bank	Lending products available such as overdrafts, loans or charge cards. Possible temporary increases or requests to pause or reduce current payment obligations, flexible approach, based on circumstances. Currently committed to no arrangement fees for overdraft or loan facilities provided as a result of coronavirus.	https://www.co-operativebank.co.uk/news/2020/coronavirus-support-sme-customers?int_cmp=srcosot her_prdbus_cmpcoronabusho mepage
Unity Trust Bank	Contact your relationship manager for full details of support available.	https://www.unity.co.uk/coronavirus/ 0345 140 1000. Mon-Fri 8:30am-5pm



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Bank	Support Available	Contact
Triodos Bank	Contact your relationship manager for full details of support available	https://www.triodos.co.uk/help/business/coronavirus
Natwest	Support may include, Loan repayment holidays, Interest rate reductions, Temporary emergency loans with no fees, immediate access to deposit balances with no penalty	https://www.business.natwest.com/business/support-centre/service-status/coronavirus.html 0345 711 4477
Barclays Bank	Contact your relationship manager for full details of support available.	https://www.barclays.co.uk/business-banking/coronavirus/ 0800 1971 086 Open 8am-8pm
Lloyds Bank	No arrangement fees for new overdrafts or overdraft limit increases, or for new or increased invoice finance facilities and offering capital repayment holidays on loans for businesses that have been severely impacted.	https://www.lloydsbank.com/business/coronavirus.html?WT.a=c=lloyds-bb&and_sme-covid_19-support-banner-FOM-covid19



Funders, Foundations & Trusts



<https://www.goodfinance.org.uk/covid-19-resource-hub-charities-social-enterprises>

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Other Funders	Support Available	Contact
Heritage Fund	Committed to supporting the heritage sector - contact your Investment Manager/Senior Investment Manager	https://www.heritagefund.org.uk/news/coronavirus-update
Architectural Heritage Fund	Committed to supporting loan clients, grant holders and applicants - 020 7925 0199 or email ahf@ahfund.org.uk	http://ahfund.org.uk/
Arts Council Wales	Information relating to events, performances and venues, funding support and support for freelance professionals	https://arts.wales/news-jobs-opportunities/arts-council-wales-responding-coronavirus-covid-19
National Lottery Community Fund	Flexibility with current grants; supporting you and your teams; relaxation of reporting	https://www.tnlcommunityfund.org.uk/about/coronavirus-updates



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Other Funders	Support Available	Contact
Co-operative and Community Finance	Existing customers contact directly. Contact details on https://coopfinance.coop/contact/	https://coopfinance.coop/news-views/
Brechfa Forest Wind Farm Community Fund	Committed to supporting funded organisations to discuss dates, adapt activities and offer financial flexibility	http://www.anturteifi.org.uk/brechfa-forest-wind-farm-community-fund/
Pen Y Cymoedd CIC	Looking at ways to support groups and businesses affected. Contact 01685 878785 / enquiries@penycymoeddcic.cymru	https://penycymoeddcic.cymru/support-through-the-coronavirus-covid-19-outbreak/
Steve Morgan Foundation	Launched an emergency hardship fund for charities and 'not-for-profit' companies (North Wales only)	https://stevemorganfoundation.org.uk/
Funding Wales	A funding search platform created by Third Sector Support Wales. Has a search category for Coronavirus funding. Requires registration.	https://funding.cymru/



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Social Business Wales

/businesswales.gov.wales/socialbusinesswales

Need Help...

Get in touch

Helpline: 0300 111 5050

Websites : <https://wales.coop/covid-19/>

<https://businesswales.gov.wales/socialbusinesswales/covid-19-support-your-social-business>

Email: sbwenquiries@wales.coop



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/businesswales.gov.wales/socialbusinesswales



Find Info & Guidance on:

- <https://wales.coop/covid-19/>
- <https://businesswales.gov.wales/social-businesswales/covid-19-support-your-social-business>

- <https://wales.coop/wp-content/uploads/2020/03/Business-continuity-factsheet-English.pdf>
- <https://wales.coop/wp-content/uploads/2020/03/Finance-factsheet-English.pdf>
- <https://wales.coop/wp-content/uploads/2020/03/HR-factsheet-English.pdf>
- <https://wales.coop/wp-content/uploads/2020/03/Covid-19-Business-Checklist.docx>

