

Webinar – Responding to Covid-19: **Accessing Economic Resilience Funding Support**

**Thank you for joining us.
The Webinar will start at 2pm.**

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



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Accessing Economic Resilience Funding Support



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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/>

Introduction

- Look at the range of different funding options that are out there for businesses effected
- Take you through the processes and criteria required to access the Welsh Governments COVID-19 Economic Resilience Funding
- Next steps ... top tips to secure financial support

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Step 1

- Utilise UK Government initiatives
- Job retention scheme . . . Furlough staff

Step 2

- Take advantage of Tax deferment schemes
- Rate relief & apply for grants through local authority
- If you don't have property there is still options for support

Step 3

- Sort out your cashflow, identify what your funding gap will be over next few months
- Try stripping back your cashflow & use any reserves available

Furloughed staff?

Check eligibility for the Job Retention Scheme:
<https://www.gov.uk/guidance/claim-for-wage-costs-through-the-coronavirus-job-retention-scheme>

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Step 4

- Check what Welsh Government Funding you can apply for

Are you a **trading** SME?

An SME is a small, or medium sized enterprise with fewer than 250 employees and a turnover less than €50million.

NO

YES

Apply for a Business Interruption Loan (known as CBILS)

Up to £5m for 1 – 6 years.
12 Months of interest payment and fees covered.
Government offer up to 80% guarantee to lenders
All fees waived including repayment fees.

Apply for Welsh Government Economic Resilience Funding

Development Bank of Wales Loan

for companies experiencing cash flow issues. £5,000 - £250,000. Favourable interest rates.
Development Bank sympathetic to social enterprises being unable to offer personal guarantees.

Apply for grant of £10,000 for micro businesses

employing up to 9 people. Mid April. *NB if you have accessed a £10,000 grant via your local authority based on property rateable value, you will **not** be able to access this pot. If your business is not VAT registered you will **not** be eligible for this pot*

Apply for grant of £100,000 for small and medium sized businesses

employing between 10 and 249 employees. Next week.
NB if you have accessed a £25,000 or £10,000 grant via your local authority based on property rateable value, the amount you may be eligible for this pot will be capped at £75,000 or £90,000 consecutively

Support to larger Welsh companies also available

Go to Step 5

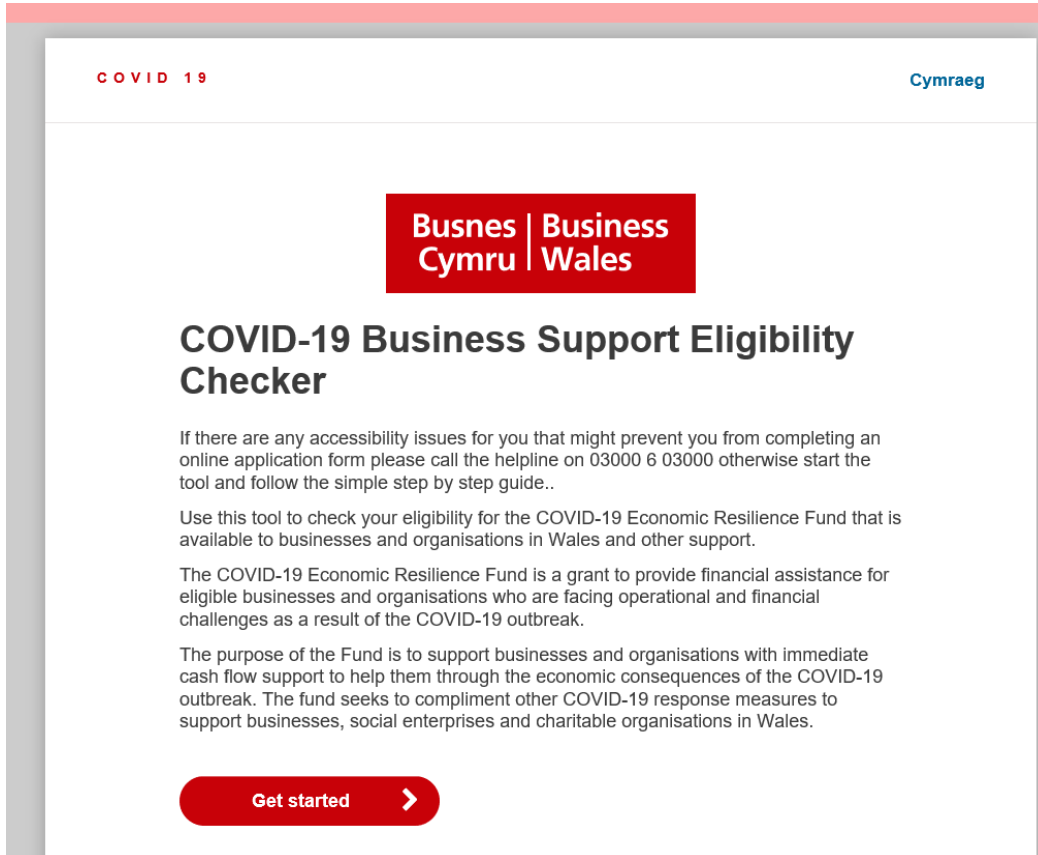
If Third sector organisation reliant on donations and grants?
Or not eligible for the ERF or CBILS schemes

If not eligible **GO TO STEP 5**

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<https://businesswales.gov.wales/coronavirus-advice/>



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COVID-19 Business Support Eligibility Checker

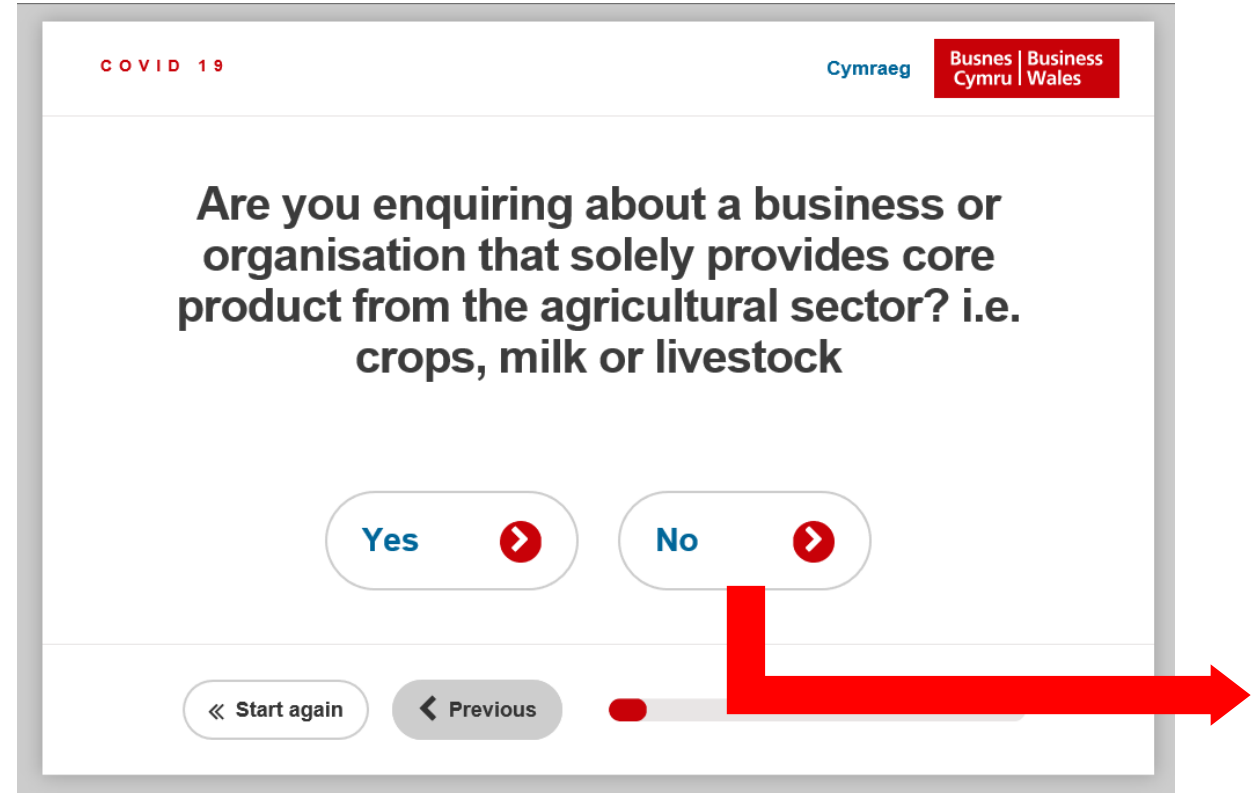
If there are any accessibility issues for you that might prevent you from completing an online application form please call the helpline on 03000 6 03000 otherwise start the tool and follow the simple step by step guide..

Use this tool to check your eligibility for the COVID-19 Economic Resilience Fund that is available to businesses and organisations in Wales and other support.

The COVID-19 Economic Resilience Fund is a grant to provide financial assistance for eligible businesses and organisations who are facing operational and financial challenges as a result of the COVID-19 outbreak.

The purpose of the Fund is to support businesses and organisations with immediate cash flow support to help them through the economic consequences of the COVID-19 outbreak. The fund seeks to compliment other COVID-19 response measures to support businesses, social enterprises and charitable organisations in Wales.

[Get started](#)



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Are you enquiring about a business or organisation that solely provides core product from the agricultural sector? i.e. crops, milk or livestock

[Yes](#) [No](#)

[Start again](#) [Previous](#)



A red arrow points from the 'No' button to the right, indicating the next step in the process.


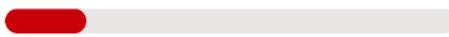
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Prior to 1 March 2020 were you receiving payment for goods or services?


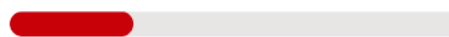
Yes  No 

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Are you a registered company paying 1 or more employees via PAYE?

Yes  No 

« Start again  



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Do you have 9 or less employees?

Yes No

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Is your business or organisation eligible for the Business Rate Grant?

For more information [click here](#) (opens in a new page)

Yes No

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As a Micro Business or Organisation eligible for Business Rates relief you are not eligible for Economic Resilience Fund but look at the following for other types of support

In response to the Coronavirus outbreak, Welsh and UK Governments have announced a range of measures to support businesses and workers across Wales, these include:

Access to Financial Support and Grants – Information can be found on the Business Wales web site [here](#)

Support for employees – Information can be found on the Business Wales web site [here](#)

Business Rate Relief – Information can be found on the Business Wales web site [here](#)

Contact us through the Business Wales Live Chat or the [Business Wales Contact Us Form](#)

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You may apply for the COVID-19 Resilience Fund

The application form will be available by the 17th April 2020 until then please read the eligibility below to check if the business meets the criteria. Please return to the tool after this date with the information at hand to complete the form.

Eligibility criteria

- Confirmation is provided that funding from any other Welsh Government non-repayable grant funding source is not being pursued;
- In excess of a 40% reduction (to reflect these businesses reduced access to alternative finance) in turnover since 1 March 2020 has been experienced;
- VAT registered or exempt from VAT;
- Not eligible for business rate relief; and
- Operating address is in Wales and have employees in Wales.
- A sustainable plan exists to trade beyond the COVID-19 pandemic;
- Applicant businesses and organisation will be expected to align with the ethos and principles of the Economic Contract, [click here to view](#).
- In submitting an application for the Resilience Fund I am content for my application details to be shared following GDPR approval with delivery partners of the scheme (Local Authorities and Business Wales)
- If successful I am happy for the name of my business to be published on a recipients of support list on the Welsh Governments web site.

Please have ready the following information before opening the online form:

- VAT registration Number
- Company Registration Number: (if applicable)
- The Sector the business works in
- Number of Employees (Full Time)
- Annual Turnover
- Bank account details – Bank, Sort code and Account number
- Which COVID-19 support funds you have applied for or been accepted for.



[Return to the COVID-19 web site](#)

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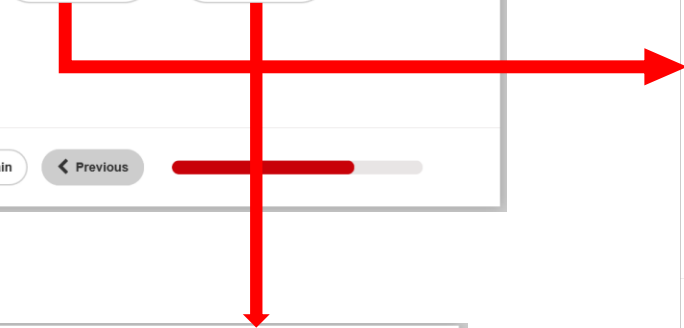
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Do you have less than 250 employees?

Yes  No 

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Large Business or Organisation Fund Application assistance

As a large employer in the Welsh economy please make contact with your Business Development Manager to assist you with the application for the COVID-19 Economic Resilience Fund. If you do not have a relationship with a Business Development Manager please call 03000 6 03000 to arrange a meeting with a Business Development Manager to assist you with the application for the Covid-19 Resilience Fund.

Contact us through the Business Wales Live Chat or the [Business Wales Contact Us Form](#)

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You may apply for the COVID-19 Resilience Fund

The application form will be available from the 17th April 2020 until then please read the eligibility below to check if the business meets the criteria. Please return to the tool after this date with the information at hand to complete the form.

Eligibility criteria

- Confirmation is provided that funding from any other Welsh Government non-repayable grant funding source is not being pursued;
- In excess of a 60% reduction in turnover since 1 March 2020 has been experienced;
- Not eligible for business rate relief, or if it is, the amount would be deducted from the allocation from this fund;
- Operating address in Wales and have employees in Wales.
- A sustainable plan exists to trade beyond the COVID-19 pandemic;
- Inability to access funding needed from a bank (including DBW and the British Business Bank) is demonstrated; and
- Confirm no future compulsory redundancies will be made as long as the Coronavirus Job Retention Scheme is in place.
- Applicant businesses and organisation will be expected to align with the ethos and principles of the Economic Contract, [click here to view](#).
- In submitting an application for the Resilience Fund I am content for my application details to be shared following GDPR approval with delivery partners of the scheme (Local Authorities and Business Wales)
- If successful I am happy for the name of my business to be published on a recipients of support list on the Welsh Governments web site.

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Micro Business Criteria (9 or less employees)

Eligibility criteria

- Confirmation is provided that funding from any other Welsh Government non-repayable grant funding source is not being pursued;
- In excess of a 40% reduction (to reflect these businesses reduced access to alternative finance) in turnover since 1 March 2020 has been experienced;
- VAT registered or exempt from VAT;
- Not eligible for business rate relief; and
- Operating address is in Wales and have employees in Wales.
- A sustainable plan exists to trade beyond the COVID-19 pandemic;
- Applicant businesses and organisation will be expected to align with the ethos and principles of the Economic Contract



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Micro Business – what you will need

- VAT registration Number
- Company Registration Number: (if applicable)
- The Sector the business works in
- Number of Employees (Full Time)
- Annual Turnover
- Bank account details – Bank , Sort code and Account number
- Which COVID-19 support funds you have applied for or been accepted for.

Medium Sized Business (less than 250 employees)

Eligibility criteria

- Confirmation is provided that funding from any other Welsh Government non-repayable grant funding source is not being pursued;
- In excess of a 60% reduction in turnover since 1 March 2020 has been experienced;
- Not eligible for business rate relief, or if it is, the amount would be deducted from the allocation from this fund;
- Operating address in Wales and have employees in Wales.
- A sustainable plan exists to trade beyond the COVID-19 pandemic;
- Inability to access funding needed from a bank (including DBW and the British Business Bank) is demonstrated; and
- Confirm no future compulsory redundancies will be made as long as the Coronavirus Job Retention Scheme is in place.
- Applicant businesses and organisation will be expected to align with the ethos and principles of the Economic Contract.



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Step 5

- If you aren't eligible for Welsh Government Economic Resilience Funding or CBILs apply through relevant sector body
- Check out other funding options available

**Are you a third sector organisation reliant on grants and donations?
Or, Not eligible for the Economic Resilience Fund (ERF) or Corona Virus Business Interruption Loan (CBILS)?**

YES

Apply for funding through relevant sector bodies

Sports Wales Resilience Fund

National Lottery Heritage Fund

Arts Council Resilience Fund

Community Foundation Wales

Covid-19 Film and TV Emergency Relief Fund

OTHERS?

Funding Cymru:
<https://funding.cymru>

Grants Online

<https://www.grantsonline.org.uk>

Did you obtain sufficient financial support required?

NO - we have a funding gap

GO TO STEP 6

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Step 6

- If you were ineligible or have been unable to secure support or still have a funding gap then you can apply for Welsh Government Third Sector Resilience Fund via WCVA/Social Investment Cymru

Were you ineligible for other schemes?

Or, do you still have a funding gap?

YES

!!! WCVA/Social Investment Cymru – Emergency loan finance of last resort if all other options for loan finance have been explored!!!

Apply for Welsh Government funding via WCVA and Social Investment Cymru

Third Sector Resilience Fund

To support organisations that need financial support to survive the current crisis. £75,000 limit (75% grant and 25% loan (loan element with 12 month interest free and payment free period))

- Alun Jones
- Head of Social Investment Cymru
- <https://wcva.cymru/funding/social-investment-cymru/third-sector-resilience-fund-for-wales/>

Next steps . . . Top tips to secure finance

You will need to be able to clearly show how your organisation has been affected by Covid-19.

- Cashflow statements of what you predict your trade to be over the next 3,6,9,12 months compared to previous trading periods.
- Assess what your funding gap will be & how much support you will need.
- Show steps taken to minimise outgoings and maximise income.
- Forecast how trade and income will return & how you will be adapting your business model.
- Detail government help schemes & initiatives you've already accessed.
- Released any reserves into the business.
- Prep for applications . . . funders will want to see:
 - Governing document.
 - Financial returns / accounts / management accounts.
 - Profiles of key business personnel and board members.
 - Plan for next 12 months.

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

Need Help...

Get in touch

Telephone: 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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