

Covid-19 Fact Sheet

Funding support



- A small business grant of £10,000 is available for all businesses in receipt of small business rate relief or rural rate relief. Your local authority should contact you regarding this.
- There is grant funding available of £25,000 for retail, hospitality and leisure businesses in property with a rateable value between £15,000 and £51,000.
- Coronavirus Business Interruption Loan up to £5 million
The government will provide banks with a guarantee of 80% on each loan (subject to a per-lender cap on claims). The Scheme will support loans of up to £5 million and the first 12 months are interest free.
- Your latest set of trading figures and cash flow projections will be needed if and when you apply for a Coronavirus Business Interruption Loan starting this week. It is available to small and medium-sized businesses as bank lending or overdrafts.
- You should talk to your bank or finance provider as soon as possible and discuss your business plan with them. This will help your finance provider to act quickly once the Scheme has launched. If you have an existing loan with monthly repayments you may want to ask for a repayment holiday to help with cash flow.
- The only caveat on this scheme is the difficulty in getting to talk to the right people in your bank or local authority. Better channels of communication should open over the coming days but any small food producer or retailer in urgent need of immediate help or advice about any of the above is welcome to contact support@gff.co.uk