

Covid-19 support and information for businesses in England



If you are a borrower with LendingCrowd and have any questions, or think you may have difficulties in meeting your loan repayments, please [get in touch](#) as soon as possible. We're here to help, and it's best to speak to us early if you foresee any problems.

The UK Government has announced a wide range of Covid-19 support measures, some of which we have highlighted below. The situation continues to evolve, so we would encourage you to keep up to date with the latest developments on the [UK Government](#) website.

Recovery Loan Scheme

The Recovery Loan Scheme (RLS) is available to support businesses affected by Covid-19 as they recover and grow following the pandemic. RLS will run until 31 December 2021, subject to review.

RLS supports a maximum facility size of up to £10m, with minimum facility sizes starting at £1,000 for invoice and asset finance and £25,001 for term loans and overdrafts. Find more information about RLS on the [British Business Bank website](#).

Sick pay

If your business has fewer than 250 staff, you will be able to [reclaim Statutory Sick Pay](#) (SSP) for sickness absence due to Covid-19 on or before 30 September 2021. The refund will cover up to two weeks' SSP per eligible employee.

Business rates

The UK Government has introduced business rates relief for retail, hospitality and leisure properties in England. Eligible business may receive 66% off their business rates bill from 1 July 2021 to 31 March 2022, up to a total value of £2 million.

You can find out more using the UK Government's [online business support finder](#).

VAT

Businesses in the tourism and hospitality sectors were eligible for a reduced VAT rate of 5% until 30 September 2021. From 1 October 2021 to 31 March 2022, a rate of 12.5% will apply.

If you are concerned about being able to pay your tax due to Covid-19, call HMRC's dedicated helpline on 0800 024 1222. Lines are open from Monday to Friday, 8am to 4pm.

Advice

LendingCrowd cannot provide legal or financial advice. If you need advice from a Chartered Accountant, the [Institute of Chartered Accountants in England and Wales](#) has an online directory.

The [Federation of Small Businesses](#) is a valuable source of advice and guidance.

Contact LendingCrowd

You can call us on 0345 564 1600 from 9am to 5:30pm, Monday to Friday.

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