

Covid-19 support and information for businesses in Scotland



During the ongoing Covid-19 pandemic, we want to ensure that you can benefit from the support that's available at this difficult time.

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 Scottish and UK governments have announced a wide range of 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 [FindBusinessSupport.gov.scot](#) and the [UK Government](#) website.

Loan schemes are in place for businesses that have been impacted by the Covid-19 pandemic, according to the amount of borrowing required. Please note that applications for the three loan schemes listed below must be submitted by **31 March 2021**:

1. Coronavirus Business Interruption Loan Scheme

The Coronavirus Business Interruption Loan Scheme (CBILS) is managed by the British Business Bank, working with accredited lenders and partners. The UK Government will support lenders to deliver loans from £50,001 to £5 million. The first 12 months will be interest free.

LendingCrowd has been accredited as a CBILS lender and can offer loans from £50,001 to £250,000, with terms of either three years or five years. Find out more about [CBILS loans from LendingCrowd](#).

2. Bounce Back Loans

This loan scheme for small businesses offers loans of between £2,000 and £50,000. The UK Government will pay interest and any fees for the first 12 months and no repayments will be due during the first 12 months. Find out more on the [British Business Bank website](#).

3. Coronavirus Large Business Interruption Loan Scheme

This scheme is designed for larger businesses that were viable before the pandemic but now face significant cash flow difficulties. Find out more on the [British Business Bank website](#).

Coronavirus Job Retention Scheme

The [Coronavirus Job Retention Scheme](#) has been extended until 30 April 2021. The UK Government will pay part of the salaries of employees who would otherwise have been laid off due to Covid-19. Employers can bring furloughed staff back to work part-time and claim support for the hours not worked. The UK Government will pay 80% of wages up to a cap of £2,500 for the hours the employee is on furlough. Employers will pay pension contributions and employer National Insurance Contributions.

Information on local restrictions and the effects these may have on businesses is available on the [Scottish Government 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. The refund will cover up to two weeks' SSP per eligible employee.

Self-employed support

An [extension to the Self-employment Income Support scheme](#) (SEISS) will provide two further grants to those who were eligible for support under the original scheme. The first of these grants will cover a three-month period from 1 November 2020 until 31 January 2021. The UK Government will provide a taxable grant covering 80% of average monthly trading profits. The grant will be paid out in a single instalment capped at £7,500.

Non-domestic rates relief

All non-domestic properties in Scotland will get a 1.6% rates relief. You do not need to apply for this relief – it will be applied to your bill by your local council. If you are struggling to pay your non-domestic rates bill you should contact your local council and ask them about your payment options. Retail, hospitality and leisure businesses will get 100% rates relief for 12 months. To find out more, visit <https://www.mygov.scot/non-domestic-rates-coronavirus/>

Tax

If your business [deferred the payment of VAT](#) due between 20 March 2020 and 30 June 2020, this can be paid by 31 March 2021. You will also have the option to make smaller payments up to the end of March 2022, interest free.

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 of Scotland](#) (ICAS) has an online directory.

[Business Gateway](#) and the [Federation of Small Businesses](#) are valuable sources of advice and guidance.

Contact LendingCrowd

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

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