

# Community Wealth Building Business Bulletin

Supporting Newham businesses through the coronavirus crisis

## Welcome to Newham Council's first issue of the Community Wealth Building Business Bulletin

We know that many businesses are concerned about the impact of coronavirus (COVID-19). This first issue of the Newham Business Bulletin has been produced to support you and your business through these challenging times.

The information on business support is being kept under continuous review and is updated often. Please be sure to check the [COVID-19: guidance for employers and businesses](#) from the government for the latest updates. Businesses should check for daily updates and subscribe to receive email alerts to ensure they are acting on the most up to date information. Please check our [COVID-19 advice page](#) for regular updates and our [Business Support page](#) for helpful business-specific information.



## Government support

### For businesses

The government has made a series of announcements about the support available to businesses in response to the coronavirus pandemic, including:

- a Coronavirus Job Retention Scheme to continue paying up to 80% of the salaries of employees who would otherwise have been laid off during this crisis
- deferring VAT and Income Tax payments for three months
- a statutory sick pay relief package for small and medium-sized enterprises (SMEs)
- a 12 month business rates holiday for all retail, hospitality and leisure businesses (including pubs) in England
- grant funding of £25,000 for retail, hospitality and leisure businesses (including pubs) with property with a rateable value between £15,000 and £51,000
- small business grant funding of £10,000 for all businesses in receipt of small business rates relief
- the Coronavirus Business Interruption Loan Scheme, offering interest free loans of up to £5 million for SMEs through the British Business Bank

- a new lending facility from the Bank of England to help support liquidity among larger firms, helping them bridge coronavirus disruption to their cash flows through loans
- the HMRC Time to Pay Scheme
- relaxed planning regulations to allow pubs and restaurants to start providing takeaways without a planning application.
- a new Self-employed Income Support Scheme to provide a taxable grant worth 80% of a self-employed resident's trading profits up to a maximum of £2,500 per month for the next three months.

For more information on how to access the support available, who is eligible, when the schemes open and how to apply please visit to the government's new [Coronavirus Business Support website](#)

## How to receive government grants

There are two grant funding schemes which are currently available: the [Small Business Grant Fund](#) and the [Retail, Hospitality and Leisure Grant Fund](#)

The government has confirmed that councils will be responsible for administering the grants to businesses.

Newham Council will contact eligible businesses shortly with information

# Community Wealth Building Business Bulletin

on how to claim these grants, with payments to then be made as soon as possible after 1 April 2020.

## Our support measures so far

We are responding to this emergency in line with our Community Wealth Building approach which we launched in January and is now more important than ever. This is about creating an inclusive economy and maximising support for local residents and businesses. In our response we are:

- targeting support to the most vulnerable residents in our community
- partnering with local suppliers to provide support and relief
- proactively providing information and guidance to local businesses and working with those who want to help
- collaborating with Newham's vibrant voluntary sector and empowering council staff to volunteer too
- looking to provide further support particularly to smaller businesses, those that provide good employment to local residents, and those that are helping to tackle the climate emergency.
- focus on recovery and long-term community resilience.

We have put together a set of initial support measures to assist businesses across the borough during this time, including:

- immediately changing the way we collect rates to support local businesses in the hospitality, leisure and retail sectors (including pubs)
- delaying the collection of all rents for those businesses that are negatively

affected by the coronavirus to help them with their cash flow and looking to bring in further measures in due course, particularly to support small businesses and those that provide good employment for local residents

- suspending all pitch rental payments for market traders across the borough for an initial period of four weeks
- substantially increasing our business support team to offer proactive information and guidance for businesses.

## Business rates support

Updates to business rates and relief schemes in response to coronavirus include changes to:

- business rates relief (also now extended to estate agents, letting agencies and bingo halls)
- pub relief
- grant funding
- business rates bills.

A revised bill is on its way to businesses in the borough. Our Business Rates team will also be in touch shortly to ask businesses to complete an online form to verify bank details for grants.

### [Find out more from our Business Rates team about the changes](#)

If you wish to discuss your account with our Business Rates Team, you can contact them on **020 8430 3250** or at [business.rates@onesource.co.uk](mailto:business.rates@onesource.co.uk)

## Advice and guidance for small businesses and the self-employed

[The Federation of Small Businesses \(FSB\)](#) is providing

up-to-date information on details of the government support package. Register for free webinars, guidance for employers and details on how to create a business continuity plan.

Her Majesty's Revenue & Customs Office have set up a [helpline](#) for the self-employed and businesses who will be struggling now due to the coronavirus. Contact the helpline on **0800 0159 559** for advice on your tax and any benefits you can claim.

## Banking sector support

Banks and other lenders have announced a range of financial supports to help businesses deal with the impact of coronavirus. They include Barclays, Santander, Virgin Money and TSB, who have all announced payment holidays for loans and mortgages to help businesses and individuals.

[Barclays](#) has launched a free telephone helpline offering support and information to its business banking customers.

[Lloyds](#) has launched a £2 billion package to help minimise disruption to business operations. Support includes repayment holidays, and no arrangement fees for new or increased overdrafts, invoice discounting and finance facilities.

[NatWest](#) has announced a £5 billion fund to support small and medium-sized firms. Support includes the provision of working capital, loan repayment holidays and temporary emergency loans with no fees.

[Santander](#) has launched a free telephone helpline and advice on managing finances.

# Community Wealth Building Business Bulletin

## The London Growth Hub – resources to help your business

The [London Growth Hub](#) has launched a portal to support London-based businesses and employers with details about financial support and a checklist to prepare your business for the impact from coronavirus.

## Mayor of London emergency support fund

The Mayor has pledged £1 million to a new emergency support fund to help London's community and voluntary organisations affected by the impact of the coronavirus. Full details to be published at [London Funders](#)

## Newham Business Desk

You can contact our Newham Business Desk for further information, advice and guidance during this time on **020 3373 7373**, or via email at [newhambusinessdesk@newham.gov.uk](mailto:newhambusinessdesk@newham.gov.uk)

## Business Support contacts:

Najrul Ali – **07966 374 037**

Ruhena Begum – **07812 658 555**

Stephen Gear – **07790 945 809**

Kellie Tonkyn – **07813 544 333**

Shafiqur Rahman – **07870 483 273**

## Help Newham

Thanks to the hundreds of people who have already signed up to volunteer in our #HelpNewham hubs to distribute food and staff phonedines to help vulnerable residents. You can even do it remotely, please sign up via [activenewham.org.uk/volunteering](https://activenewham.org.uk/volunteering)



**Help us to help  
Newham,  
volunteer here!**

**volunteers@activenewham.org.uk  
or call 020 3770 4444**