Access to Treasury financial support

My officials are working closely with our sectors, both representative bodies and also individual organisations, to ensure that all businesses and individuals can access the support they need. Key measures include:

- **Coronavirus Job Retention (Furlough) Scheme** where small and large employers will be eligible to apply for a government grant of 80% of workers' salaries up to £2,500 a month. The scheme will be backdated to March 19 and available for at least three months, with the first grants to be paid within weeks.
- **Self-Employed Income Support Scheme** to help eligible freelance workers receive up to £2,500 per month in grants for at least three months. Those eligible will receive a cash grant worth 80% of their average monthly trading profit over the three years up to 2018/19.
- **Deferral of the next quarter of VAT** payments for firms, until the end of June - representing a £30bn injection into the economy.
- **£330bn worth of government backed and guaranteed loans** to support businesses. The Chancellor has extended the Coronavirus Business Interruption Loan Scheme so that all viable small and large businesses affected by COVID-19, and not just those unable to secure regular commercial financing, will now be eligible should they need finance to keep operating during this difficult time.
- **Grant schemes** - Businesses in the retail, hospitality and leisure sectors will be eligible for a £25,000 cash grant per property, for each property that has a rateable value between £15,000 and £51,000. These businesses will also have a business rates holiday for the 2020/21 tax year.
- **HMT Future Fund -** A package of measures to support pre-revenue firms such as innovative and competitive companies in the tech and creative sectors. These bridging loans, as well as extra support from Innovate UK and the British Business Bank, will bring much-needed aid to businesses across DCMS sectors.

Further funding and support for DCMS sectors

In addition to the above, we have worked with our arms length bodies that are themselves establishing a range of measures to help our sectors:

- **Community support** - The National Lottery Community Fund is bringing forward up to £300m of lottery funding for groups best placed to support their communities. This includes prioritising faster payments for existing grant holders and applicants that are supporting communities through this crisis as well as helping organisations overcome any liquidity issues caused by Covid-19.
- Cashflow and Hardship Support Package- an immediate £22m of support was announced by the Horserace Betting Levy Board and the British Horseracing Authority on 17 April. HBLB and BHA announcement 17 April

UK Government support

Further guidance on HMG advice can be found via the following links:

- HMG Business Support site
- Find coronavirus financial support for your business - self checker
- Job Retention Scheme
- Self-employed income support scheme
- Coronavirus Business Interruption Loan Scheme
- Coronavirus Large Business Interruption Loan Scheme
- Deferral of VAT payments due to coronavirus (COVID-19)
- Business rates relief
- Guidance on how people can volunteer safely in the context of Covid 19

ALB funding and support

Constituent organisations can bid for DCMS ALBs' support through the following links:

- National Lottery Heritage Fund emergency fund
- National Lottery Community Fund Coronavirus updates

Devolved administrations

Some aspects of business support are devolved. Specific information for businesses and employers in Northern Ireland, Scotland, and Wales is available. In England, Growth Hubs can advise on local and UK Government business support:

- Northern Ireland
- Scotland
- Wales
- LEP Growth Hubs

Support from business representative organisations

DCMS arms-length bodies and business representative organisations are offering a variety of support to our sectors. You can find details for these organisations here.