

# COVID-19 – Update

## 20 March 2020

Heart of London Business Alliance is committed to ensuring our members receive the support they need while the situation in relation to COVID-19 is fast-changing. Our Bulletin provides you with the essential information you need relating to our members' core business sectors. In addition, it is recommended that you continue to monitor the [GOV.UK](https://www.gov.uk) website for guidance regarding COVID-19.

Together with our local Member of Parliament, Nickie Aiken, Heart of London will continue to lobby Government for support for our members and your employees during this difficult time.

## The Prime Minister's Daily Coronavirus Press Conference – 20 March 2020

At the Prime Minister's daily 5pm COVID-19 press conference, Mr Johnson was yesterday flanked by the Chancellor of the Exchequer, Rishi Sunak and Deputy Chief Medical Officer, Dr Jenny Harris.

The Prime Minister reiterated the aim of the measures announced so far were intended to "turn the tide" of the pandemic, aided by the development of testing, medicines and technology.

**All cafes, bars and restaurants nationwide have been instructed to close with effect from Friday evening for an indefinite period of time.** Businesses will still be able to provide a takeaway service. The measures also apply to **nightclubs, leisure centres and gyms.**

The Chancellor of the Exchequer announced an unprecedented intervention into the national economy to protect peoples' jobs and protect the unemployed during the COVID-19 crisis.

- A Government wage protection scheme is to be introduced, under which employers, regardless of size or sector, will be able to apply for grants to cover 80% of furloughed employees salaries, up to a limit of £2,500 per individual, per month. The scheme will be rolled out before the end of April and it will operate for at least three months. There is no limit on funding for the scheme.
- The Coronavirus Business Interruption Scheme will be extended, granting businesses interest-free loans for 12 months rather than 6. The scheme will go into effect from 23 March.
- The Government will defer VAT payments for all businesses during the next business quarter, out to the end of June. Companies will have until the end of the financial year to settle these bills.
- The Government will be launching a major national advertising campaign to communicate measures announced so far and the support available to both individuals and businesses.
- Universal credit for the unemployed will be increased by £1000 a year for the next 12 months and working tax credit will be increased by the same amount. This will also be extended to cover the self-employed.
- The next wave of self-assessment tax payments will be deferred to January 2021 for the self-employed.

The Consumer and Markets Authority (CMA) also launched its [COVID-19 Taskforce](#), which will tackle negative market impacts as a result of COVID-19.

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