



Supporting You Through the Coronavirus Crisis

Dear Swansea BID business/organisation,

We understand the enormous challenges the country is facing due to the Coronavirus, and we are proud of the way our BID area businesses have adapted and responded. As you know, Swansea BID has been working hard to help all of our BID area businesses through this very testing time.

This has been a fast-changing situation and, as a BID, we have been agile in our response to it. We will continue to support business and our City Centre through this crisis and beyond, working closely with organisations on a local, regional and a national level. Swansea City Centre has a bright future and, as we speak, we are working with our partners and stakeholders on a comprehensive and smart post-COVID-19 economic recovery plan, in order to safeguard this future. Many of our BID area businesses have been in close contact with us in recent weeks, to ask for our guidance concerning the grants and support packages on hand during this crisis. We welcome your enquiries and we will continue to work hard to meet your needs in this regard.

Keeping you Informed

We have been keeping our levy payers up to date with the latest information and support that is available.

For the latest information and advice for businesses, please visit:

- www.swanseabid.co.uk/coronavirus-business-updates
- www.swanseabid.co.uk/news/
- Ensure you're receiving Swansea BID's email updates by emailing info@swanseabid.co.uk. At the moment we are sending out several e-shots each week, to make sure you have the latest updates.
- Please visit: www.gov.uk/coronavirus or www.businesswales.gov.wales/coronavirus-advice for further information about each support scheme.
- Follow Swansea BID on Facebook, Twitter and Instagram

Swansea BID Levy Bill

As a business ourselves, and with a voluntary Board of Directors comprised of people who own or run businesses in our City Centre, we fully understand a bill is the last thing you want to see at the moment.

Although the BID levy is calculated on rateable value, the levy is separate from business rates. So, despite the 'business rate holiday' for qualifying businesses announced by the Government, we have a legal obligation to issue the annual BID levy bills each year which raises the funds needed for the BID to operate. We are entirely reliant upon these funds. Without them the BID, as a business, and all its operations would stop.

It has been paramount that our businesses received the business rates holiday for qualifying businesses and grant funding to help them survive. The same Local Authority team which has been working hard to process this support manages our BID levy.

We have delayed sending the BID levy for as long as we can, to enable these important rates and grant support to be delivered first and foremost to businesses. The business support announced by Government and Welsh Government we have summarised overleaf for you.

We wish you all the very best over the coming weeks and months. Please keep safe and well.

Warm regards,
The Swansea BID & Big Heart of Swansea Team

Coronavirus Government support for businesses, employers and employees

For latest info visit:
swanseabid.co.uk/coronavirus-business-updates-latest-news



| | QUALIFYING CRITERIA | HOW TO APPLY | INFO SUMMARY |
|------------------------------|---|---|--|
| JOB RETENTION SCHEME | All UK businesses | HMRC online application (still being set up) | HMRC to reimburse 80% of furloughed employees wages (up to £2500 a month) |
| VAT PAYMENT DEFERRAL | All UK businesses | No need to apply - done automatically for all businesses | All VAT payments until 30th June 2020 are deferred for 3 months |
| BUSINESS INTERRUPTION LOANS | All UK businesses up to a turnover of £45m | Contact your bank | Business loans available with no interest repayments for 12 months |
| SELF ASSESSMENT TAX PAYMENTS | All self assessment tax payers | No need to apply - will be put in place automatically | All self assessment payments deferred until 31st Jan 2021 |
| BUSINESS RATES RELIEF | Retail, leisure and hospitality businesses | Automatically applied through rates system | Qualifying businesses receive 100% business rates relief for financial year 2020/21 |
| SMALL BUSINESS GRANTS | Retail, hospitality, and leisure businesses with rateable value less than £51,000 | *Administered through Swansea Council www.swansea.gov.uk/coronavirus-businessgrant | Grants of £10,000 and £25,000 available |
| SMALL BUSINESS GRANTS | UK small businesses adversely affected by Covid-19 | Online via bank/lender | Loans of up to 25% of your total turnover, up to £50,000. Interest free for 12 months. |

* Information relevant to businesses in City & County of Swansea area.
 Based on information available on 7/5/2020