



BANK FINANCE AND LOANS

1. COVID-19 Business Loans (MFI):

- Microenterprises can access COVID-19 Business Loans of up to €50,000 from Microfinance Ireland
- Terms include a six months interest free and repayment free moratorium, with the loan to then be repaid over the remaining 30 months of the 36-month loan period
- Interest rates of between 4.5% and 5.5%.

2. COVID-19 Working Capital Scheme (SBCI):

- The €450m SBCI COVID-19 Working Capital Scheme for eligible businesses supports loans from €25,000 up to €1.5 million
- First €500,000 of the loan is unsecured
- Maximum interest rate is 4%
- Applications can be made through the SBCI website at sbc.gov.ie.

BUSINESS INCOME SUPPORTS

1. COVID-19 Temporary Wage Subsidy Scheme (TWSS):

- The Revenue's TWSS scheme enables employees, whose employers are affected by the pandemic, to receive significant supports directly from their employer through the payroll system

2. COVID-19 Pandemic Unemployment Payment:

- This is a payment of €350 per week.
- It is available to all employees and the self-employed who have lost their job due to the COVID-19 pandemic

3. COVID-19 Illness Benefit

- This is a payment made to employees who are ill, isolating or caring for ill relatives as a result of Covid-19 i.e. €350 per week.

GRANT SCHEMES

1. Restart Grant:

- See attached

2. Trading Online Voucher:

- The Trading Online Voucher is a government grant scheme which offers financial assistance of up to €2,500 along with training and advice to help your business trade online.

3. LEAN for Micro:

- LEAN for Micro is available to Local Enterprise Office clients to help build resilience within small companies.
- Businesses can avail of consultancy support with a LEAN Expert or help to implement new remote working and physical distancing guidelines.

4. COVID-19 Online Retail Scheme:

- This scheme supports retail companies to enhance their digital capability.
- It is open to indigenous retailers employing 10 or more people to develop a more competitive online offer in response to the COVID-19 crisis.
- Grants ranging from €10,000 to €40,000 will be awarded under the competitive scheme.

5. COVID-19 Business Financial Planning Grant:

- This grant is worth up to €5,000, and is designed to help companies to develop a robust financial plan, including the preparation of documentation required to support applications for external finance from banks and/or other finance providers.
- The grant is a new support for Enterprise Ireland clients and those manufacturing or internationally traded services companies that employ 10 or more full time employees.

REVENUE TAX RETURNS

1. 'Warehousing' of deferred tax debts:

Revenue has announced that all taxpayers should continue to prepare and submit their payroll, VAT and other tax related returns within the usual deadlines, however please note that where a business is in financial or cashflow difficulties due to the COVID-19 event:

- **Interest:** any interest that would be charged on late payments is suspended
- **Debt Enforcement:** any and all debt enforcement activity has been suspended by Revenue officers and agents until further notice
- **Tax Clearance certificates:** all current tax clearance certificates will remain in place for all businesses over the coming month

OTHER

1. **Commercial rates waiver:** Commercial rates are being waived for a three month period beginning on 27 March 2020 for businesses that have been forced to close due to public health requirements.

Businesses affected by COVID-19 should liaise with and keep lines of communication open with their landlord



- 2. Home and other existing loans-** agreement on providing flexible arrangements, including a payment break for mortgages and other loans.

Customers affected by COVID-19 must contact their bank to discuss the flexibility available to them, including the possibility of a payment break of up to 3 months

- 3. Buy to let Landlords** - customers with rental property in which the tenants are adversely impacted by COVID-19 will also be provided with flexibility, including with an opportunity to seek a payment break of up to 3 months.

Customers affected by COVID-19 must contact their bank to discuss the flexibility available to them, including the possibility of a payment break of up to 3 months

- 4. Measures in place for renters**

The government has introduced legislation to prevent, for the duration of the COVID-19 crisis,

1. the termination of residential tenancies **and**
2. any rent increases

- 5. Measures in place for people struggling with utility bills**

The Commission for Regulation of Utilities (CRU) has issued a moratorium on disconnections of domestic customers for non-payment to the gas and electricity suppliers.