

## Coronavirus UK government response: Additional measures

Following last week's budget, the Chancellor of the Exchequer Rishi Sunak MP, has today announced further measures as part of their response to businesses affected by the Coronavirus outbreak. Among the new measures announced are:

- Government backed and guaranteed loans of £330bn to support companies with more capacity as required.
- The Business Interruption Loan Scheme announced at the Budget last week, will be increased from loans of £1.2m, to up to £5m, with no interest due for the first six months.
- Increase grants to small businesses eligible for Small Business Rate Relief (announced at last week's Budget) from £3,000 to £10,000.
- The business rates holiday to smaller businesses in the retail, hospitality and leisure sectors announced at the Budget last week will be extended to all businesses in the sector,
- For businesses in the retail, hospitality and leisure sectors, with a rateable value over £15,000 and below £51,000, there will be an additional cash grant of up to £25,000 per business.
- There may be some variations to the above measures announced today among devolved nations. For example, business rates relief in Northern Ireland is for three months only.

There was also confirmation that the UK government advice to avoid pubs, clubs and theatres etc. is sufficient for businesses to claim on their insurance where they have appropriate business interruption cover for pandemics in place. Further fiscal measures are expected, including a potential support package specifically for airlines and airports. Contact [Suren Thiru](#) for more information and check further updates in the coming days on our [Coronavirus hub](#) for details of how your members can access these supports.