

COVID-19 Statement- 16th March 2020

As we move into a period of uncertainty, we want our clients to know that supporting them is our primary priority.

The impact of the outbreak of COVID-19, on businesses, is unclear, but we will be ensuring that we have staff to assist our clients with any issues and in particular, those relating to tax, banking, cashflow management, employee queries and any other concerns you may have.

The Chancellor, Rishi Sunak, delivered his Budget Speech on Wednesday 11th March, and it contained a number of measures to provide support through the period of disruption:

- 1. Eligibility for Statutory Sick Pay** – This will allow small and medium sized businesses to reclaim Statutory Sick Pay (SSP), paid for sickness absence due to COVID-19.
- 2. Business Rates Relief**— an announcement relating to business rates, in Northern Ireland, is still to be made but it is expected that we will see discounts similar to those to be implemented in England.
- 3. Coronavirus Business Interruption Loan Scheme** - a scheme to support businesses to access bank lending and overdrafts.
- 4. Time to Pay**— A dedicated COVID-19 helpline has been set up, by HMRC, to offer businesses and self-employed individuals support with their tax affairs. Bespoke payment arrangements can be agreed, on a case by case basis, giving businesses time limited deferral period for HMRC liabilities. HMRC will also extend filing deadlines, again on a case by case basis, if businesses are experiencing difficulty meeting filing obligations.

We will be available to assist our clients by making approaches, to HMRC, to discuss any bespoke payment arrangements required or filing deadline extensions.

We will also assist with cashflow management and communicate with banks and lenders, if required.

Clients should check current insurance policies or speak to brokers to determine levels of cover for business interruption and loss of income.

In relation to employees working arrangements should be considered and planned for. These could include working from home, allowing staff to “work up”, in the future, any time taken and compassionate leave.

The days, weeks and months ahead are uncertain for all of us, but Johnston Kennedy DFK is committed to providing support to all of its clients, throughout this difficult period. Our staff will have the capability to work remotely, if required, and our telephone lines will also continue to be answered, ensuring that we are able to service your requirements. If you require any assistance, please contact us at any of our offices:

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