



COVID 19 - ASSISTANCE FOR SELF EMPLOYED AND FREELANCE WORKERS

Applies to any individual who operates as a self-employed individual who is responsible for accounting for and paying their own tax.

Typically, these workers do not operate out of a fixed business premises and therefore do not qualify for some of the relief measures introduced for small and medium sized businesses (SME's).

ASSISTANCE CURRENTLY AVAILABLE:

- **Deferred Vat Payments**
(for vat registered persons, available from 20th March, so applies for vat quarters ending February 2020, March 2020 & April 2020. This will not apply to existing vat liabilities unpaid from earlier vat quarters, but relief may be available under the HMRC Time to Pay arrangements. Payment has been deferred until January 2021 for these liabilities. Any vat reclaims or refunds currently pending will be made as normal.

Relief is given automatically; you do not need to do anything.

- **Deferred Tax Payments**
Payments due on account on 31st July 2020 will be deferred until 31st January 2021.

Relief is given automatically; you do not need to do anything.

- **Access to Universal Credit/Employment Allowance:**
The rate of payment for Universal Credit has been increased from 6th April 2020, and any self-employed person affected will be eligible. This can be claimed online or by telephoning the Universal Credit Service Centre on Freephone 0800 012 1331, but please bear in mind that this service is likely to be extremely busy and may have long delays.
- **Business Interruption Loan Scheme**

Please bear in mind that this is a loan and not a grant and is subject to repayment. The scheme is delivered by the British Business Bank and enables businesses to apply for a loan of up to £5 million, with the government guaranteeing any losses up to 80% with no fees, the first twelve months will be interest free. Businesses will be eligible if your turnover is less than £45 million per year and meets the British Business Bank eligibility criteria.

The scheme is administered and provided through local accredited lenders, there are 22 in Northern Ireland, and they can be found on the British Business Bank website but include all major banks.

FURTHER GUIDANCE & ASSISTANCE:

Additional measures that self-employed/freelance workers can take:

- Speak to Land & Property Services about deferring personal rates payments
- Check any personal insurance policies to see if you may be covered
- Try and establish the potential impact on your business cashflow for the next number of months or arrange to speak with us or your own advisor on how this will impact you.
- Speak with your bank about a possible overdraft facility or other repayment holidays
- If you have HP agreements or other monthly commitments try and obtain a payment holiday period.
- Speak with anyone who owes you money and try and collect, this is more likely to work if your customers are other businesses who may be able to avail of additional funding measures introduced
- Call HMRC and arrange a time to pay amount for any existing debts owed to HMRC, but please remember it is important that you don't commit to anything that you may not be able to meet.
- Speak with your creditors or people you owe money to and see if you can arrange deferred payment arrangements.

Please note that the measures being provided and how to access these are being updated regularly, so please continue to check in on any updates either online or via our website at www.amcni.co.uk.