

Main Pillars of Support Available

- Financing/Loan Schemes
- Wage Support Schemes
- Grants
- Revenue Commissioners
- Commercial Rates
- Company Secretarial Support
- Mentoring

Financing Schemes – Strategic Banking Corporation of Ireland (SBCI)

- www.sbc.gov.ie
- Covid Working Capital Loan Scheme
 - T/O Impact of > 15%
 - Loans between €25k and €1.5m
 - Repayable 1 – 3 years
 - Max Rate = 4% (fixed for entire period of the loan)
 - may be able to avail of a three-month interest-only payment period
 - Unsecured loans up to €500k available

Financing Schemes – Strategic Banking Corporation of Ireland (SBCI)

- Credit Guarantee Scheme (CGS)
 - Micro & SME companies who are finding it difficult to access credit
 - Up to 80% of the loan is guaranteed by the government in case of default
 - Loans between €10k and €1m
 - Up to 7-year term
 - You may be able to avail of between a three to six-month interest-only payment period
 - Applications can be made to AIB, Bank of Ireland and Ulster Bank
 - Refinancing of existing debts is excluded
- Future Growth Scheme
 - For long term investments

Financing Schemes – Microfinance Ireland (MFI)

- Loans up to €50k
 - <10 employees
 - <€2m turnover
 - If you go through LEO, rate is 4.5% (otherwise 5.5%)
 - For businesses impacted by > 15% and can't access traditional finance
 - Up to 3-year term
 - First 6 months are interest and re-payment free (loan is then paid off over the remaining 30-month term)
 - www.microfinanceireland.ie
 - www.localenterprise.ie

Financing Schemes – Non-Traditional Routes

- Peer to Peer (P2P) Lending (social lending/crowd lending)
 - Linked Finance
 - Grid Finance
 - Flender
 - SME Business Loans

Wage Support Schemes

- **Pandemic Unemployment Benefit - PUP (€350 per week)**
 - From 29th June, the amount will be €203 per week for people who were earning an average of less than €200 per week before the pandemic
 - For employees/self-employed people
 - Income will ultimately be taxable
 - Currently running until 10th August 2020
- **Covid Illness Benefit (€350 per week for 2 weeks)**
 - For employees/self-employed people who are asked to self-isolate and therefore cannot work
- **Short-Time Work Support**
 - A form of Jobseekers Benefit
 - For employees, whose hours have been reduced

Wage Support Schemes

- **Temporary Wage Subsidy Scheme (TWSS)**
 - Up to 85% of an employees' wages can be supported
 - Currently running until 31st August 2020
 - Relates to all employees who were on the payroll on 29th February (plus employees who returned to work from maternity/adoptive/illness/other unpaid leave after this date)
 - Amount of subsidy available is linked to the "Average Weekly Net Pay" of the employees in January & February 2020
 - If an employee is returning to work, they must cease any PUP payment before the TWSS can be claimed
 - Apply for the scheme through "MyEnquiries" on ROS

Grants – Dublin City Council Restart Grant

- Direct grant aid of between €2,000 min and €10,000 max (linked to the commercial rate bill for 2019)
- Scheme applies to small businesses with a turnover of under €5m and employing 50 people or less
- The business must be projected to suffer a projected 25%+ loss in revenue from 1st April 2020 to 30th June 2020
- The business must commit to remain open or to reopen if it was closed. The business must also declare the intention to retain employees that are benefitting from the Temporary Wage Subsidy Scheme (TWSS)
- Businesses should retain supporting documentation as spot-checks may be carried out to verify a declaration to this effect
- The closing date for receipt of applications is 31st August
- Need to register and apply through the below address (list of FAQs here also)
- <https://www.dublincity.ie/restartbusinessgrant>
- Queries can be sent to restartgrant@dublincity.ie
- If an application is refused, an appeal can be sent to appealsrestartgrant@dublincity.ie (before 30th September 2020)

Grants – Trading Online Voucher

- Run through local enterprise offices
- www.localenterprise.ie
- < 10 employees
- Up to €2,500 available (co-funded 10% by the company – for applications received up to 30th Sept 2020)
- 2nd voucher also available once the first voucher has been utilised and if upgrades are required
- Limited or no e-commerce presence
- Turnover less than €2m
- Applicant business must be trading for at least 6 Months
- Business must be in the area covered by the LEO to whom they make their application i.e. LEOs cannot accept applications from businesses located outside their jurisdiction.
- Need to attend a LEO webinar before being permitted to apply
- The scheme has recently been funded by an additional €14.2m due to unprecedented demand

Grants – LEAN for Micro

Run through local enterprise offices

www.localenterprise.ie

- worth €2,500
- help build resilience within small companies
- can avail of consultancy support with a LEAN Expert (a qualified practitioner), who will work with the company to introduce lean principles, undertake a specific cost savings project and assist the company in benchmarking its performance.
- LEAN for Micro can also be used to help implement new remote working and physical distancing guidelines.

Grants/Funding – Enterprise Ireland

Only open to clients of Enterprise Ireland, i.e. manufacturing or internationally traded services companies that employ 10 or more full time employees.

- El Lean Business Improvement Grant
- El Strategic Consultancy Grant
- El “Key Manager” Grant
- El Business Process Improvement Grant
- El Business Planning Grant
- El Sustaining Enterprise Fund
- www.enterprise-ireland.com

Revenue Commissioners

- VAT and PAYE payments can be “warehoused” for a period of 12 months from the date of re-opening
- Continue to make all VAT & Payroll Tax returns on/before the due date
- Late payment interest suspended for all “warehoused” amounts
- Reduced interest rate of 3% will apply on the repayment of such warehoused tax debt until it is fully paid
- Debt enforcement suspended on the warehoused amounts for the 12-month period
- Tax Clearance status will remain in place for all businesses in relation to these warehoused amounts

Commercial Rates

- A 3-month waiver (previously, a deferral) on all commercial rates up to 27th June
- Contact your local council if these were paid and a refund is needed
- Liaise with landlord if rates will remain in place for all businesses

Company Secretarial

- Annual returns due at any time up to 31st October 2020 will be deemed to be filed on time if filed by 31st October 2020.

Business Mentoring

- Local Enterprise Office
(www.localenterprise.ie)
- Failte Ireland (www.failteireland.ie)
- Can avail of between 3 and 6 hours of free business mentoring in specific areas relevant to your business needs

Other Supports

- Pillar Banks – avail of moratoriums on loans/leases
- Rent supports from landlords
- Utility supports
- Business Interruption (BI) Insurance Claim
- Webinars

Useful Websites

- www.localenterprise.ie
- www.enterprise-ireland.com
- www.failteireland.ie
- www.revenue.ie
- infobusinesssupport@dbei.gov.ie
- www.citizensinformation.ie

THANK YOU



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