

# West of England Weekly briefing on covid-19 business impacts

7 May 2020

# Monitoring the economic impact of coronavirus

The West of England Combined Authority is working with partners and bringing the region together to tackle some of the urgent issues caused by coronavirus. We are taking our businesses' concerns back to government and influencing national decisions. While in this difficult time, we are already planning for the future and adapting our work and looking for new ways to help the West of England recover - to benefit all our residents and businesses.

We have set up a new West of England Economic Recovery Board, a partnership between the West of England Combined Authority, the Local Enterprise Partnership, business, universities and the region's councils ([westofengland-ca.gov.uk/support-for-business-through-coronavirus-covid-19](https://westofengland-ca.gov.uk/support-for-business-through-coronavirus-covid-19))

We are building a regional picture of the specific industrial and labour market challenges we're facing:

- We're talking to businesses of all sizes, answering their queries and helping them to find the support they need;
- We have set up a Covid-19 Business Response Panel, chaired by West of England Mayor Tim Bowles and including regional leads from across the business support and banking sector;
- The Local Enterprise Partnership Board is providing further intelligence and strategic support.

This briefing summarises this business intelligence, and WECA's economic analysis so far of the pandemic. The intention is to update it weekly as intelligence and analysis develops. Comments are sought on what should be expanded.

- A. Key challenges for businesses and gaps in government support
- B. Scale of impacts (emerging data)
- C. Impact on the region's sectors
- D. Baseline information on employment and support schemes
- E. Details of the government's lockdown exit strategy

# Updates this week

Intelligence from businesses and available data are developing each week. For ease of reference, this brief collates material from over the past month (while it remains current). The key updates this week are:

Section	Updates	Pages
A	<ul style="list-style-type: none"><li>Local authorities in the region are distributing grants to support businesses. As of 3 May, 12,775 grants have been distributed, amounting to £160.6 million.</li><li>The number of calls for business support is decreasing each week but businesses who are reaching out for support are most concerned about the timing of support; and their eligibility for various schemes, particularly for small businesses who may be ineligible for grant support.</li></ul>	4-6
B	<ul style="list-style-type: none"><li>To date, business liquidations have not spiked: as of 5 May, 84 West of England businesses have appointed liquidators since 16 March. This is a similar amount to the same time period in 2019.</li></ul>	7-13
C	<ul style="list-style-type: none"><li>We are developing our understanding of the impact on key sectors of the region's economy. We have included baseline data on the size of these sectors and early indicators of the impact on activity, revenue and staffing, from national surveys.</li></ul>	14-15
D	<ul style="list-style-type: none"><li>The Government's Bounce Back loan scheme is now live, for loans between £2,000 and £50,000 with access to cash within days. Loans will be interest free for the first 12 months.</li><li>A discretionary fund is being set up for certain small businesses previously outside the scope of the coronavirus business grant funds schemes. With grants of up to £25,000, this fund will prioritise businesses in shared spaces, regular market traders, small charity properties, and B&amp;Bs</li><li>Additional support announced for BIDs and universities</li></ul>	16-17
E	<ul style="list-style-type: none"><li>Details of the Government's lockdown strategy are expected later this week</li></ul>	18

# A. Critical challenges to supply and demand are driving cash flow difficulties

WECA has collated intelligence received through Growth Hub; from the unitary authorities' economic development teams; and from the LEP Board and Business Response Panel, chaired by the Mayor. The key challenges businesses are facing include:

- Cashflow and liquidity concerns - caused by loss or postponement of contracts and customers, and consequent inability to cover costs such as payroll and rents before external support is received. This is especially a concern for seasonal businesses who may lose their main operating season if lockdown is extended into summer;
- Managing staff - including staff wellbeing and safety, and ability to respond to current or future demand. Concerns around sickness, self-isolation and business continuity;
- Supply chain - issues with obtaining critical stock; disruption to companies along the supply chain; pressures on businesses that remain open;
- Potential risk to logistics capacity for deliveries - eg in recruiting staff and drivers, closure of restaurant premises;
- Capacity for organisations responding to increased demand - concerns that key support organisations such as banks, call centres, and Job Centre Plus, are not able to keep up with demand;
- Longer term planning - concerns about not being prepared for customer demand as isolation ends. Businesses are looking for guidance on how to prepare, and for removal of support to be phased.
  - Some businesses are beginning to think about longer-term changes - including potentially moving to smaller premises due to increased homeworking; and streamlining operations. Some businesses anticipate a slow return of demand, as the public may be unwilling to return to public places, which may lead to a longer-term impact on jobs

# A. Urgent gaps in support remain, particularly for smallest businesses

Local authorities in the region are distributing grants to support businesses. As of 3 May, 12,775 grants have been distributed, amounting to £160.6 million in the West of England. Local authorities estimate that **18,270 businesses in the region are eligible for these grants.**

The number of calls for business support is decreasing each week but businesses remain concerned about these key issues:

- Timing of support - Concerns remain that gaps in receiving support of up to five weeks are too long for businesses and self-employed people facing immediate cash flow crises; concerns remain that delays in grant payments and furlough support may lead to cashflow issues as businesses attempt to cover wages, bills and other costs.
- Loans are coming through but challenges remain:
  - Some businesses report issues dealing with banks and long delays due to the volume of enquiries
  - Some very small businesses are averse to taking on debt, as to date they have relied on organic growth. May need support to help such businesses manage new debt effectively. Some report issues dealing with the banks.
  - As of 30 April, the banking and finance sector has provided over £4.1 billion to SMEs so far through the Coronavirus Business Interruption Loan (CBIL) scheme, as part of a broad package of support for UK businesses, according to the latest data<sup>1</sup> published by UK Finance.
- Clarity of support - some businesses are still looking for more detail on eligibility, mechanisms of schemes etc. This is mainly an issue for small businesses who may be ineligible for the grants due to not occupying property.
  - Businesses are now also seeking clarity on whether the furlough scheme will be extended beyond June, and some are considering redundancies if this is not the case
- Self-employment - Concerns over lack of support available for newly established businesses and contractors set up as a 1-person limited company.
- Apprenticeships - Support needed for training providers. Government is funding Further Education Providers but not apprenticeships. Concerns about missed opportunities for 16-18 year olds and the impact on their future earnings; and financial impact on the sector

# A. Gaps in support pose challenges for specific sectors and types of businesses

- WECA and the four UAs have provided support and guidance to a wide range of businesses. The hospitality and leisure sector and the retail sector were one of the top 5 most supported sectors for all UAs. Food services was the common sector reported by Bristol City Council, with companies looking to switch to takeout provision and seeking clarity over eligibility for support.
  - Other sectors commonly seeking support include construction and manufacturing, facing supply chain issues and lack of clarity over whether they can operate; finance and professional services; transport and logistics, facing challenges with availability of HGV driver testing; and creative and digital.
- **This week a discretionary fund was announced for certain small businesses previously outside the scope of the coronavirus business grant funds schemes.** This additional fund - with grants of up to £25,000 - is aimed at small businesses with ongoing fixed property-related costs and will prioritise businesses in shared spaces, regular market traders, small charity properties that would meet the criteria for Small Business Rates Relief, and bed and breakfasts that pay council tax rather than business rates.
  - This will address many of the concerns previous expressed by micro and small businesses who were ineligible for grant support due to occupying co-working spaces, working out of homes, or sub-leasing from larger landlords who pay business rates on their behalf. Many of these businesses were street food vendors and market traders.
  - This may alleviate the pressure on businesses who are continuing to report issues dealing with the Valuation Office Agency to gain a ratings assessment, therefore potentially delaying access to grants.
  - This will also address concerns expressed for the survival of of flexible workspace providers, who have seen tenants cancelling desks as they stopped operating and were ineligible for government support.

# B. Early indicators of economic impact reflect these challenges at a national level

Emerging economic data can provide a guide to how the UK economy is performing and the scale of the downturn currently taking place.  
Early national indicators suggest:

- Trading Status: The ONS Business Impact Survey (23 April) reports that 24% of businesses have temporarily closed or paused trading, with 0.3% permanently ceasing trading. The sectors reporting the largest percentages of closures were arts, entertainment and recreation; and accommodation and food, both reporting approximately 80%.
- Financial performance:
  - The ONS survey also reports that of businesses continuing to trade, 93% reported their turnover was outside “normal” expectations. The majority of these (63%) reported turnover was substantially lower than “normal” and 4% substantially higher.
  - The main sectors reporting substantially lower than normal turnover were accommodation and food services (87% of respondents); human health and social work (74%); and transportation and storage (71%).
- Workforce- The ONS survey reports that, of businesses continuing to trade, 40% were reducing staffing levels in the short term and 29% decreasing working hours, but 7% were recruiting staff in the short term. Human health and social work activities had the highest percentage of businesses indicating they were recruiting in the short term, at 27%. Businesses within the construction industry had one of the highest proportions of reducing staffing levels in the short term, at 64%.
  - As of 3 May, HMRC report a total of 6.3m jobs had been temporarily laid off by 800,000 companies, with claims amounting to £8bn
- Business Confidence - The ONS reported that 60% of surveyed businesses felt confident they had the financial resources available to operate through the coronavirus period, with 6% “not confident” and the remainder unsure. Information and communication had the highest proportion of businesses responding they were confident, at 72%.
  - The monthly Lloyds’ Business Barometer shows that overall confidence among firms in the region fell by 51 points over the past month to a level of minus 35%. At the same time firms’ confidence in their own business prospects was minus 40%, compared with plus 16% just a month ago.
- Benefit Claims - The Government has reported it received 1.8m Universal Credit benefits claims (applications) between 16 March and the end of April - six times higher than the volume typically received. Note that these claims do not necessarily correlate to unemployment, due to the in-work element to Universal Credit.
- Property - Property site Zoopla reported a 70% decline in new property sales agreed since the outbreak.
- Social Impacts - 85% of people reported being very worried or somewhat worried about the impact of the pandemic on their lives. People are most worried about their well-being and availability of groceries, medication and essentials. 40% of people are worried about how their work will be affected, with the majority of those worried about a decrease in hours. 23% of people are concerned about household finances due to reduced income. The Mental Health Foundation has produced a longitudinal study showing the negative impact the lockdown is having on mental health.

# B. Challenges are echoed at a regional level - latest results from a survey of over 450 Bristol businesses provide insight

The latest findings from Bristol City Council's business impact survey includes responses from 458 businesses. Respondents covered a wide range of sectors, including but not limited to: food and drink; leisure and entertainment; retail; and creative, media and arts. 47% of respondents employ less than ten people, and 32% were self-employed or freelancers.

- Activity:

- A majority of respondents (67%) have temporarily closed their premises, with 4% closing permanently
- Some businesses are adapting operations to remain able to operate, with 16% trading online and 6% offering deliveries or click and collect options. Just 4% of businesses are open to the public,

- Financial Impacts:

- 58% of businesses report a drop of revenue of greater than 80%, and 16% report a decrease between 51%-80%. A small number (3%) of businesses reported a large increase in revenue however.
- 43% of business reported that under current circumstances they can continue to operate for between 1 and 3 months; 21% for 3 to 6 months; and 23% for up to 4 weeks.
- This is supported by a [recent Business West survey](#) which reported that only 16% of businesses believe they will be able to cope if coronavirus crisis lasts 6 months

- Workforce:

- 49% of businesses have furloughed some staff. Many (41% of respondents) have furloughed between 76% and 100% of staff, but 30% have furloughed less than 10% of staff.
- 21% of businesses have introduced new flexible methods of working; 13% have changed access arrangements for customers and/or suppliers.

- Government support:

- 41% of businesses have accessed the Small Business Grant Scheme, and 17% the Retail, Leisure and Hospitality Grants. 8% have accessed the Business Interruption Loan Scheme.
- 34% of businesses are delaying VAT and income tax payments.
- 21% of respondents are accessing the self-employment support scheme; and 14% applying for Universal Credit.

## B. Some businesses have entered administration or liquidation but so far this appears no higher than the same time period in 2019

### Administration

- As of 5 May, 8 businesses based in the West of England have appointed administrators since 16 March<sup>1</sup>, including 2 in the last week. 14 businesses appointed administrators in the same time period last year.
- The small numbers of businesses in these categories makes it difficult to draw conclusions, and as with liquidations, it may be too early to assess the real impacts.

Unitary Authority	2019 Baseline (16 Mar - 5 May 2019)	2020 16 Mar to 5 May
Bath and North East Somerset	0	1
Bristol City	12	7
North Somerset	1	0
South Gloucestershire	1	0
<b>West of England Total</b>	<b>14</b>	<b>8</b>

### Liquidations

- As of 5 May, 84 businesses based in the West of England have appointed liquidators since 16 March<sup>1</sup>, including 4 in the last week. 91 businesses appointed liquidators in the same time period last year.
- This varies between unitary authority: Bath and North East Somerset and Bristol have seen fewer businesses enter liquidation over the last 8 weeks than in the same period of 2019. North Somerset and South Gloucestershire have seen slightly more entering liquidation than in 2019, albeit from a lower base.
- It may be too early to assess the real impacts

Unitary Authority	2019 Baseline (16 Mar - 5 May 2019)	2020 16 Mar to 5 May
Bath and North East Somerset	18	13
Bristol City	59	43
North Somerset	8	16
South Gloucestershire	6	12
<b>West of England Total</b>	<b>91</b>	<b>84</b>

1) 16 March being the date the Government first advised people to work from home and avoid pubs, clubs, theatres and other social venues.

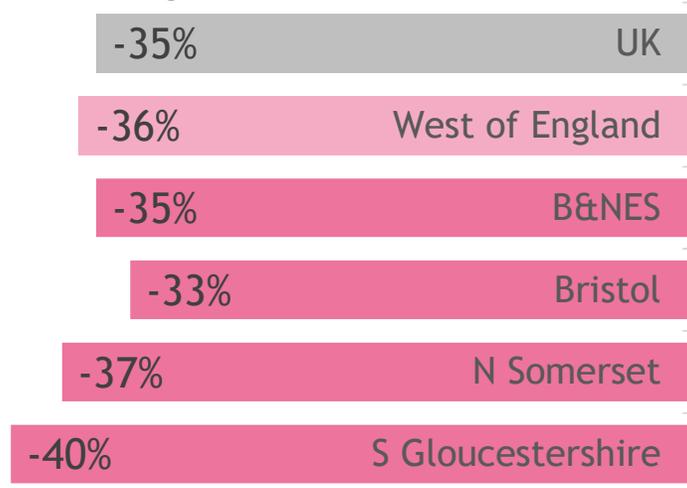
## B. Effects are visible in the labour market: the number of jobs advertised has declined

- The number of jobs advertised in March 2020 was similar to the previous month, but the impact of changes in demand as a result of the social distancing and lockdown measures became visible in April, with significantly fewer jobs advertised - total job advertisements were 50% down from March to April.
- Comparing the type of jobs advertised by industry:
  - From February to March, the health and social care industry was the only industry seeing a significant increase in demand, with a 29% rise in jobs advertised.
  - From March to April, advertisements in health and social care fell by 21%, and all other industries saw decrease in demand, including a 56% decrease in wholesale and retail advertisements, and a 75% decrease in accommodation and food services.
- Comparing the occupations in demand:
  - From February to March certain occupations which saw a rise in demand, including but not limited to: Nursing and Midwifery Professionals; Health Associate Professionals; Transport Associate Professionals; Plant and Machine Operatives; Caring Personal Services; and Elementary Storage Occupations
  - From March to April, demand for most occupations fell, with the exception of Elementary Security Occupations, and Metal Forming, Welding and Related Trades.

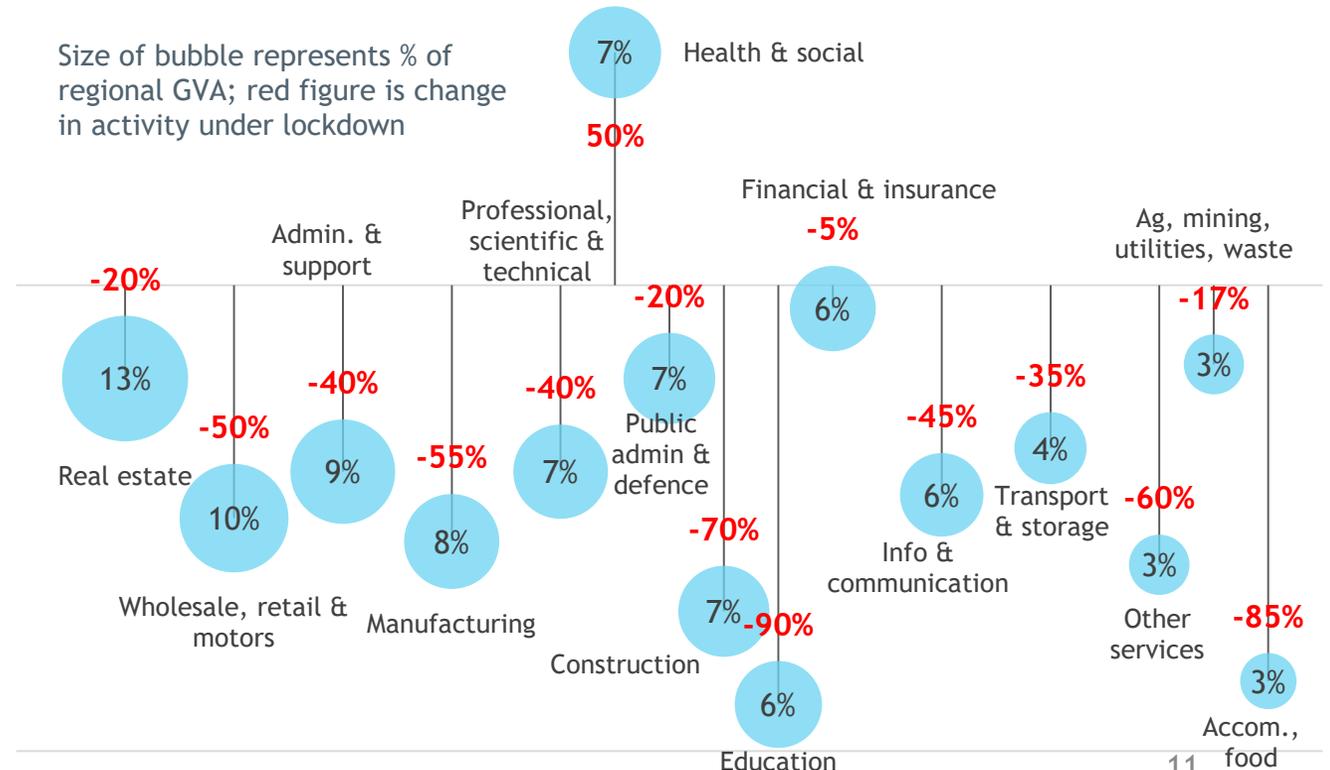
# B. Scenario analysis shows the region may be affected in line with the national average

- The Office for Budget Responsibility has published a [reference scenario](#) (not a forecast) based on a three-month lockdown: “real GDP falls 35 per cent in the second quarter, but bounces back quickly. Unemployment rises by more than 2 million to 10 per cent in the second quarter, but then declines more slowly than GDP recovers.”
- Applying the OBR’s assumptions on sector impacts produces a scenario of a **fall in GVA of 36% in quarter 2 in the West of England**, before recovery in Q3.
- With different mixes of industries, the impact will vary for each UA:

Q2 change in GVA: scenario



- Different sectors face different impacts, based on ability to work from home, key workers, sickness, and changes in demand:



Source: [CPP analysis](#) and WECA calculations

Source: Office for Budget Responsibility, Coronavirus Reference Scenario; ONS; WECA analysis

# B. Distribution of impacts is also critical

- Among at-risk groups, there are approximately **146,600 people aged 70 and over** in the region (13% of the population) and **326,100 adults with health conditions or longer-term illnesses** (28% of population) (though these are not necessarily all risk factors for covid-19)
- There may be a digital divide in accessing benefits and support: **certain groups who do not have access to the internet are becoming isolated**
- One real-time indicator of impact is **people's mobility, which has remained low in recent weeks** (see charts for Bristol - trends in other West of England LAs is similar). Retail and leisure facilities have been hit the hardest and public transport usage has declined sharply. Workplace activity appears to have seen a slight increase in the last week, but remains well below the baseline.
- Energy use is shifting:** National Grid forecasts a 20% drop in electricity demand, as use shifts from commercial property to homes.
- Air quality:** reflecting the decline in regional mobility, [air pollution in Bristol](#) has fallen by more than half compared with last year.

Visits and length of stay at retail and leisure facilities; workplaces; and transit stations remains low (Bristol, in line with other regional UAs)

Source: [Google Community Mobility Reports](#), 1 May

Retail & recreation

-82% compared to baseline



Grocery & pharmacy

-38% compared to baseline



Transit stations

-74% compared to baseline



Workplace

-50% compared to baseline



## C. We will assess the impacts on key sectors of the region's economy, including creative and digital; professional services; and aerospace and engineering

We are seeking real-time indicators of economic conditions to assess the actual impacts on key sectors of our economy, but these are currently limited. We will develop our understanding of how sectors of our economy are affected by gathering business intelligence and identifying support needs through our Economic Recovery Taskforce.

Key sectors we are exploring include, but are not limited to:

- **Creative and Digital:** This sector is facing cashflow issues and a large number of businesses are ineligible for grant support due to working out of co-working spaces and incubators.
  - [A national survey by the Creative Industries Federation](#) reports that around 40% of creative organisations estimate their income has decreased by 100% since the outbreak
  - [A national survey of scaling tech companies](#) revealed that 77% expected cashflow to be impacted by recent events; 50% planned to furlough staff; and 35% planned to access the loan scheme.
  - [The national Tech Tracker Survey](#) found only 32% of tech start-ups are “confident” or “very confident” that their turnover will grow in the year ahead, marking a 44% drop since the last quarter and an annual drop of 47% from when the first *Tech Tracker* survey was conducted in March 2019; 54% said they were “very worried” about the impact of coronavirus on their business
  - The sector employs around 35,300 people in the region, and consists of 5,630 businesses
- **The manufacturing sector**, which includes the region's aerospace and advanced engineering firms, has been seriously impacted, with less demand for orders and supply chain issues.
  - Airbus has [reported serious cashflow issues](#) in recent weeks and has furloughed over 3,000 staff at its north Wales site. This week the company announced [plans to furlough 1,500 at its site in Bristol](#). Roughly two-thirds of the company's engineering, engineering support, and support function employees in Bristol will be impacted by the decision according to Airbus.
  - Results from the [manufacturing barometer survey](#), organised by the South West Manufacturing Advisory Service reveal that 80% of businesses had seen a fall in production volumes since the lockdown began and 54% of firms believe they will need to cut job in the next six months.
  - A [poll of Building Design, Building Magazine and Housing Today readers](#) found 95% of architectural firms do not have a coronavirus recovery plan
- **The professional service industries** are more likely to be able to operate, with staff more likely to be working from home, but will face challenges with staff sickness and lower demand.

## C. There are significant challenges for many sectors, including businesses in retail; tourism; and transport and logistics.

- **Retail:** Nationally, retailers are facing issues due to store closures and social distancing. Several well-known chains with outlets in the West of England have appointed administrators, including Debenhams; Cath Kidston; Oasis and Warehouse; and Brighthouse. Primark, which has no online provision reported sales of zero in the last month, down from an average of £650 million per month.
  - Those working in these sectors will be unable to work from home and may be disproportionately affected. National data on weekly earnings by industry, made available by ONS, shows that those employed within 'Wholesaling, Retailing, Hotels & Restaurants' earn on average £366 per week; compared to an average of £544 per week for the economy as a whole - this is 33% less on average. Whilst the experiences within parts of 'Wholesaling, Retailing, Hotels & Restaurants' vary greatly, **this suggests that the lowest earners are at the greatest risk.**
  - [Retail sales in March fell by 5%.](#) Clothing stores saw a sharp fall compared to the previous month, at negative 35%. Food stores however saw a record growth of 10%
  - Retail of food and beverages represent 18% of the region's total number of retail and wholesale businesses, and 31% of its employees in this sector - these businesses are more likely to be operating as usual, and may have increased demand.
- **Tourism:** The tourism sector, including hospitality and cultural destinations, has seen similar issues with enforced closures.
  - **Events and Festivals:** The Bristol Culture Survey also reported that 42% of cultural organisations had cancelled events, and a further 26% had postponed, at a combined cost of £3m. 65% of respondents will not be covered by insurance. Staff in this sector are at risk - there are over 3,500 freelancers reported, in addition to core staff of 300. Many organisations will have to end all freelance contracts.
  - Destination Bristol's Business Barometer for February 2020 reports an estimated 245, 053 visits to attractions in Bristol during February 2020, a decrease of 8.4% compared to 2019. This is partly attributed to the very wet weather, but the report highlights the beginnings of the effects of the pandemic, with school trips from Europe and China cancelled and early disruption in the schools market.
- **Transport and Logistics:** This sector faces challenges managing staff absence with [increased demand in some areas](#): Amazon and Royal Mail have been recruiting to manage an increase of parcel deliveries; the NHS have been recruiting for driving jobs; and food delivery drivers are in demand. Some parts of the sector are managing public transport usage reducing as more people stay at home.

Sources: Employment and number of businesses: [ONS, UK Businesses: Activity, size and location](#)  
GVA: [ONS, Regional Gross Value Added](#)

# D. We will monitor labour market indicators, including unemployment and benefit claims

- Prior to the lockdown and social distancing measures, the UK employment rate was at a record high but we know that many people have been made redundant or furloughed over recent weeks and we can expect to see an increase in unemployment and the number claiming Universal Credit. We will monitor the impact using the most recent data available as the baseline.

## Baseline Data

- Unemployment Rate (All Persons): 3.7 % (Jan 2019 - Dec 2019)
- Workless Households: 36,200 (9.9%) (Jan 2018 - Dec 2018)
- Number of Children in Workless Households: 11,800 (5.9%) (Jan 2018 - Dec 2018)
- Starts on Universal Credit (Jobcentre Plus Locations in the West of England): 1,879 (Jan 2020)
- Table 1 shows the number of people claiming benefits principally for the reason of being unemployed - those claiming Jobseeker's Allowance plus those claiming Universal Credit who are required to seek work and be available for work. The proportion of the workforce claiming out of work benefits has remained stable for the past few months, highlighting that it is likely too early to see effects of the pandemic in the data.

**Table 1:  
Claimant Count**

	Jan 2020		Feb 2020		Mar 2020	
	Number	% of workforce	Number	% of workforce	Number	% of workforce
Bath and North East Somerset	2,140	1.7	2,200	1.8	2,160	1.7
Bristol City	8,320	2.6	8,345	2.6	8,520	2.7
North Somerset	2,655	2.1	2,685	2.2	2,610	2.1
South Gloucestershire	2,430	1.4	2,545	1.4	2,525	1.4
<b>West of England Total</b>	<b>15,550</b>	<b>2.1</b>	<b>15,775</b>	<b>2.1</b>	<b>15,815</b>	<b>2.1</b>

## D. This week, the Government has announced further support for businesses and workers

- The government has announced an additional **£617m of discretionary funding** has been made available to **accommodate certain small businesses previously outside the scope of the business grant funds scheme**. This additional fund is aimed at small businesses with ongoing fixed property-related costs. The government is asking local authorities to prioritise businesses in shared spaces, regular market traders, small charity properties that would meet the criteria for Small Business Rates Relief, and bed and breakfasts that pay council tax rather than business rates.
- **Business Improvement Districts** across England are due to receive **£6.1m** to help reinvigorate economic activity in high streets and town centres
- **£76m** extra funding will be provided to **support survivors of domestic abuse, sexual violence and vulnerable children & their families, and victims of modern slavery**. Domestic abuse survivors to automatically qualify for priority need under council duty to relieve homelessness.
- **£2.6bn** of funding is being given to the **higher education sector**. This includes **£100m** of public funding to help **protect vital university research activities** and **£2.6bn** of tuition fee payments will be brought forward to help universities better manage financial risks over the autumn.
- The government has pledged **£5.4m of funding to support the legal advice sector**. The money will be distributed to those most in need through not for profit organisations and Law Centres across England and Wales.
- DEFRA has issued **£14m of funding to help support zoos and aquariums**. The Zoo Support Fund will allow establishments covered by the Zoo Licensing Act to be able to bid for a portion of the £14m that has been made available in order to maintain animal welfare standards at a time when their income from tourism has dropped. **Individual grant awards will be capped at £100,000**.
- DCMS has announced that the **£400,000 Community Radio Fund** will be used to provide a lifeline for radio stations hit hardest by the coronavirus. Relevant stations will be invited to bid for emergency grants through Ofcom to help meet their core costs.

## D. Large numbers of the region's businesses should be eligible for government support - LAs have begun releasing payments

We have made an initial assessment of numbers of businesses eligible for each government scheme:

	Scheme	Sector	Estimate of WofE businesses eligible (out of 45,680 businesses in total)
Wages	Job retention scheme (80% of wages)	All	37,500 employers
	Reclaim Statutory Sick Pay	All - SME	37,300 SME employers
	Self-employed employment support scheme (80% of profits)	All	All 93,200 self-employed people
Grants	1) Small Business Grant Scheme	All - Small	1) Firms receiving small business rate relief
	2) Cash grants - retail, hospitality, leisure	Retail, Hospitality, Leisure	2) Retail, hospitality and leisure businesses occupying property with value up to £52,000 An estimated 18,270 businesses are eligible for one of these two grants
Loans	Business Interruption Loan Scheme (British Business Bank)	All - SME	All 45,500 SMEs
	Corporate Financing Facility (Bank of England)	All - Large	190 large businesses
	Bounce Back Loans	All - SME	37,500 employers
Tax	Deferred VAT payments	All	27,600 VAT registered firms
	Deferred Income tax self-assessment	All	All 93,200 self-employed people
	Business Rates holidays - nurseries	Education	500 Ofsted registered providers occupying property
	Business Rates holidays - retail, hospitality, leisure	Retail, Hospitality, Leisure	14,100 retail, hospitality and leisure businesses occupying property
	Protection from eviction for commercial tenants	All	
	Frontline Death In-Service Life Assurance Scheme	Health & Social Care	83,000 people work in human health and social care activities - including hospital activities; GPs; dental; child day-care

## E. Details of the Government's lockdown exit strategy are expected this week

- The Prime Minister is expected to officially announce the Government's official lockdown exit strategy at the daily press briefing on Sunday 10<sup>th</sup> May
- HM Treasury [has confirmed](#) it is exploring ways to wind down the Coronavirus Job Retention Scheme when the current round of funding finishes in June. While details are still being discussed, Rishi Sunak has confirmed “there will be no cliff edge” of payments

# Contact us

-  [westofengland-ca.gov.uk](http://westofengland-ca.gov.uk)
-  [Strategy@WestOfEngland-CA.gov.uk](mailto:Strategy@WestOfEngland-CA.gov.uk)
-  [WestofEnglandCA](https://twitter.com/WestofEnglandCA)
-  [West-of-England-Combined-Authority](https://www.linkedin.com/company/West-of-England-Combined-Authority)

For further information on support available to businesses, visit the West of England Growth Hub: [wearegrowth.co.uk](http://wearegrowth.co.uk)