Subject: COVID - Update 22nd April

Date: 22 April 2020 at 20:29

ALLENSACCOUNTS

Coronavirus Job Retention Scheme (CJRS)

There is nothing new to report on this tonight other than it is worth mentioning that one very common mistake we are hearing is that claimants are incorrectly providing their bank's address in the '*Find the address associated with the employer's bank account'* section.

This address should be that of the employer i.e. the business address where the bank statements are addressed to. HMRC have confirmed this to us this afternoon by e-mail.

HMRC have announced tonight that they are currently updating their online calculator so that it will cover more employment circumstances. We are told that the update will mean that it can be used to work out what employers can claim for most employees who are paid variable amounts each pay period, as well as those who are paid fixed amounts.

https://www.gov.uk/guidance/work-out-80-of-your-employees-wages-to-claim-through-the-coronavirus-job-retention-scheme#calc

Self-Employment Income Support Scheme (SEISS)

As a reminder, on 26 March 2020 the Chancellor announced that the Government would provide support to self-employed workers in the form of a

cash grant of 80% of their profits, up to £2,500 per month.

We have covered the details of the scheme on previous briefings but one of the key conditions is that to be eligible an individual must have filed a tax return for 2018/19. These returns were of course due for filing on 31 January 2020 but the Chancellor generously allowed those who had missed this deadline until tomorrow, **Thursday 23 April 2020**, to file any outstanding returns.

HMRC have confirmed that an individual cannot apply for the scheme and they will contact people who are eligible in mid-May, based on information provided in tax returns. Individuals will then be asked to confirm that their business has been adversely affected by coronavirus and to give HMRC their bank account details

The first payments are expected to be made in June in the form of a lump sum to cover March, April and May.

https://www.gov.uk/guidance/claim-a-grant-through-the-coronavirus-covid-19-self-employment-income-support-scheme

Fraudsters Targeting Businesses

Various media organisations are reporting a huge increase in scams and attempted fraud as a result of the Government's coronavirus measures.

In particular fraudsters are seemingly targeting businesses seeking financial support with e-mails accusing them of 'operating illegally' with follow up calls, purporting to be from HMRC, asking them to click on a link to pay a fine. HMRC have also warned of text messages falsely claiming that recipients can apply for coronavirus tax rebates.

The Times has reported more than 60 scam websites have already been removed and that HMRC has asked internet service providers to remove another 227 web addresses.

Please ignore any e-mails, texts, calls or WhatsApp messages purporting to be from HMRC or other Government organisation. If in any doubt whether a

communication you have received is genuine please call our office for advice.

Car Finance Help for Consumers

The Financial Conduct Authority (FCA) has announced a package of measures covering motor finance and high cost credit agreements to directly support consumers facing payment difficulties due to coronavirus.

The move, which follows on from earlier FCA intervention to introduce a three month loan and credit card payments freeze during the pandemic, will cover car financing such as personal contract purchase (PCP).

The FCA has held a short consultation on the proposals and expects to finalise by 24 April 2020, with them coming into force shortly afterwards.

The Allens Team