

CORONAVIRUS COVID-19

Main Street
BUSINESS IMPROVEMENT DISTRICT

Financial Business Support Updated 03 April 2020

HM Government of Gibraltar has set out a package of measures to support businesses in response to disruption caused by COVID-19. We have created this factsheet to help businesses plan and consider their next steps.

Measures may be updated - for the latest information, visit:

beatcovid19.gov.gi



Business and Employer Assistance Terms (BEAT)

Businesses in a **Relevant Sector** whose staff are unable to work due COVID-19 disruption can be **registered as "inactive"** and receive a monthly **payment of up to £1,155** (for a full-time employee). Those employed as full-time, part-time, zero-hours or self-employed will all be entitled to be registered as inactive. **Register employees as inactive online at beatcovid19.gov.gi**



COVID-19 Capital Allowance Deduction

All businesses in **all sectors** will benefit from a new capital allowance. **Up to £50,000 of COVID-19 related expenditure** (such as the cost of setting up home working) will be **deductible against assessable profit** this financial year.



Q2 PAYE/SI Deferral

PAYE/SI contributions due to **HMGoG for Q2 payroll** (April, May and June 2020) will be **due 12 weeks after month-end** (instead of 4 weeks after month-end) for businesses in **all sectors**. This will be reviewed quarterly.



Gaming Duty Deferral

Businesses in the **gaming sector** will have gaming **duty payments deferred by 3 months** to the end of each quarter, becoming **quarterly in arrears** instead of quarterly in advance.



3 Months Business Rates Holiday

3 months business rates holiday for **Q2** (April, May and June 2020) for **all sectors** except supermarkets and pharmacies.

RELEVANT SECTORS

Relevant Sectors have been defined by exclusion, and a business (including the self-employed) is considered to be in a Relevant Sector **if it is not in an Excluded Sector**. Excluded Sectors will be reviewed on an ongoing basis.

Excluded Sectors are:

- Utility providers
- Data centre providers
- Estate agents
- Accountancy firms
- Care workers
- Supermarkets
- Grocers
- Butchers
- Market Stalls
- Wholesalers
- Petrol stations
- Law firms
- Bureau de change
- Pharmacies
- Security related businesses
- Cleaning related businesses
- Courier and freight businesses
- Telecommunications operators and internet service providers
- Online gaming industry and casinos
- Food delivery companies
- Businesses licensed by the FSC (including insurance businesses and intermediaries)
- Bunkering, ship chandlers, sea transport, other shipping businesses
- Property management companies
- Businesses that are predominantly reliant on Government as their main source of income
- Any other business deemed to be in substantive operation



FSC Fees Deferral

FSC fees payable by businesses in the financial services sector will be **due quarterly in arrears**, instead of annually in advance.



Import Duty Waiver

There will be **no import duty** in **April 2020** on all classes of goods except for tobacco, fuel, alcohol and motor vehicles. This will be reviewed on a monthly basis.



Stock Repurchase Scheme

HMGoG will "buy back" perishable stock (that would otherwise go bad) from businesses in the **catering sectors**, for use in **HMGoG catering facilities**. This will be discussed on an individual case by case basis.



Private Commercial Rent Support

Private landlords must either **discount rent** by up to 50% for **Q2** (April, May and June 2020), or **waive full rent** for **Q2** and **extend the tenant lease term by 3 months**, where the **tenant** is a business in a **Relevant Sector**.



Companies House Fees & Filings Extension

Businesses in **all sectors** will **receive an extension of 90 days without penalty for returns and documents due to Companies House** in **Q2** (April, May & June 2020).



March PAYE/SI Waiver

PAYE/SI contributions for **March 2020** (due April 2020) have been **waived by HMGoG** for businesses in a **Relevant Sector**, and these monies will be retained by employers. This will be reviewed monthly.



Electricity & Water Bill Deferral

Utilities charges for the month of **April** will be **spread over the following 12-month period** for businesses in a **Relevant Sector**. This will be reviewed monthly.



Government Commercial Rent Holiday

Waiver of rents on commercial premises for **Q2** (April, May and June 2020) where the **government** is the **landlord** and the **tenant** is a business in a **Relevant Sector**.



Motor Vehicle Import Duty Rebate

There will be a **rebate of import duty for motor vehicles imported and sold in April 2020**. This will be reviewed on a monthly basis.



No Work Permit & Registration Fees

All **work permit and registration fees** will be **waived** for businesses in **all sectors** for **Q2** (April, May & June 2020).

If you have any questions related to COVID-19 business support, please visit beatcovid19.gov.gi or email the HMGoG COVID-19 Business Team on infobeatcovid@gibraltar.gov.gi