

COVID-19: SUPPORTS FOR BUSINESS

As COVID-19 takes hold, supporting local business and jobs is now more important than ever.

Government, both through the Dept. of Business, Enterprise and Innovation and the Dept. of Employment Affairs and Social Protection, along with Local Authorities, Enterprise Ireland and Local Enterprise Offices are all rallying to provide support to business.

Head of Enterprise in Louth, Thomas McEvoy explains *“There’s a lot going on at the moment. For many business owners, they are struggling to manage day-to-day changes and plan for the immediate and short term. To help business owners understand the supports available, we’ve collated a summary of what is on offer and these are the top actions.”*

- **EXPERT ADVICE:** Local Enterprise Office Louth’s Business Advisory Clinics and Mentoring support will continue to be available to small businesses throughout the county, by telephone, Skype, Zoom or FaceTime. To book an appointment call us on 1890 202 303 or email info@leo.louthcoco.ie.
- **BUSINESS LOANS:** MicroFinance Ireland (the Government backed loan facility available) has introduced a new COVID-19 loan scheme. This ‘COVID-19’ loan offers a full moratorium on repayments for the first 6 months (with no interest applied during the 6 months) with a loan limit of €50K. This is open to companies employing up to 10 people who need funding for cash-flow or working capital. Apply through the Local Enterprise Office. Click [here](#) for more details.
- **DEFERAL OF COMMERCIAL RATES:** Government agreed with local authorities last Friday that they should agree to defer rates payments due from the most immediately impacted businesses. These will be primarily retail, hospitality, leisure and childcare and will apply for 3 months, until the end of May. Business owners should liaise with the Commercial Rates Office in your Local Authority.
- **EMERGENCY UNEMPLOYMENT PAYMENT:** The Department of Employment Affairs and Social Protection has introduced a Covid-19 Emergency Unemployment Payment. This can be done online and applicants do not need a Public Services Card. Details are available on the Local Enterprise Offices website by clicking [here](#).

The Local Enterprise Office website (www.localenterprise.ie/response) will remain a central hub for all of this information and new updates over the coming days and weeks. Check in regularly for the latest information.

Thomas continues, “*decisive action is crucial in managing your business through difficult times. This is a checklist of actions that you might find useful in developing an action plan for your business.*”

1. **TALK TO YOUR BANK:** All the banks have announced that they will offer flexibility to their customers, and they may be able to provide payment holidays or emergency working capital facilities.
2. **TAKE IMMEDIATE STEPS TO MANAGE YOUR CASHFLOWS:** Look for scope to lower variable costs, delay discretionary spend, extend your payables, accelerate receipt of payments and explore supply chain financing options.
3. **USE AVAILABLE GOVERNMENT SUPPORTS FOR WORKING CAPITAL:** There are a range of options available including the Credit Guarantee Scheme (loans up to €1m), MicroFinance Ireland (loans for MicroEnterprise up to €50K), SBCI COVID-19 Loan Scheme (loans up to €1.5m) and the Rescue and Restructuring Scheme through Enterprise Ireland. Links to each of these schemes are available [here](#).
4. **GET ADVICE:** Get advice from your accountant or use the advisory support available from [LEO Louth](#).
5. **CHECK YOUR INSURANCE COVER:** Check if your insurance policy covers you for an interruption in your business, or a temporary business closure, caused by COVID-19.
6. **TALK TO THE REVENUE COMMISSIONERS:** Early engagement with Revenue is key to a successful outcome for companies experiencing difficulty paying taxes. Revenue will engage with any viable business that experiences temporary cashflow difficulties arising from exceptional circumstances such as the COVID-19 (Coronavirus) outbreak. See www.revenue.ie for advice for businesses experiencing trading difficulties as a result of COVID-19. This includes information on tax returns, the application of late payment interest, debt enforcement, tax clearance and customs.
7. **REVIEW THE RANGE OF AVAILABLE GOVERNMENT SUPPORTS:** For a list of the supports available visit www.localenterprise.ie/response. From short-time work support to unemployment payments and business continuity vouchers to a business response plan and everything in between there’s a very wide range of supports.
8. **BUSINESS CONTINUITY PLANNING: COVID-19 CHECKLIST:** The Department of Business, Enterprise & Innovation has published a COVID-19 checklist for Business Continuity Planning which can be accessed [here](#).

Thomas concludes “*This is a daunting time for business owners. But you are not on your own. Your Local Enterprise Office is the first port of call for all business owners and managers. If you need advice or support at this time, please don’t hesitate to contact us on 1890 202 303 or visit www.localenterprise.ie/louth . We are here to help!*”

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ADDITIONAL RESOURCES:

A selection of useful links to other organisations and information:

- HSE Information: [HSE information on COVID-19](#)
- HSE Guidance for Business & Retail Sector: [HSE COVID-19 guidance for the business and retail sector](#)
- Employer Refund Scheme: [COVID-19 Employer Refund Scheme](#)
- Department of Health Updates: [Department of Health updates](#)
- Department of Foreign Affairs Travel Advice: [Dept. of Foreign Affairs Travel Advice](#)
- Health Protection Surveillance Centre Advice: [Health Protection Surveillance Centre Advice](#)
- Health Protection Surveillance Guidance for Workers: [Health Protection Surveillance Guidance for Workers](#)
- DEASP Info for Employers and Employees: [DEASP Info for Employers and Employees](#)
- Short Term Working Supports: [Short Term Working Supports](#)
- Pandemic Unemployment Payment: [Pandemic Unemployment Payment](#)
- HSA COVID19 Advice: [for Employers](#) and [Employers & Employees on Home-Working](#)
- Enterprise Ireland: [COVID19 Business Response](#)
- FSAI: [Information on COVID19 and Food Safety](#)
- Data Protection: [Data Protection and COVID19](#)

PHOTO:

Minister for Business, Enterprise and Innovation Heather Humphreys, Louth's Head of Enterprise Thomas McEvoy and Louth County Council's Director of Services Frank Pentony this week announced a range of supports for business dealing with the COVID-19 outbreak. (File Photo)

FOR FURTHER INFORMATION PLEASE CONTACT:

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