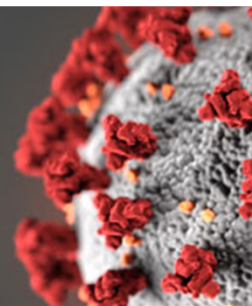


**Coronavirus
(COVID-19)**

Updated 19.3.2020

Advice & Support



19.3.20

There have been few developments to clarify the situation for business today beyond the following.

However the Prime Minister has asked business to 'stand by' their employees and that the government would in turn 'stand by' employers, he suggested more information on this would be forthcoming over the next day or so, but that they would be looking after people.

When questioned if pubs, bars and restaurants would be closed, the PM has said that as long as people are avoiding these places, then they would not do this but if the government feels that people are not following this advice then tougher action could be taken. Disappointingly he used the statistic of retail and hospitality takings being down 80% in London and 60% outside the capital as a sign of 'success'. However clearly those working in and running those businesses won't feel that the statistics are a particularly promising sign of anything.

Interest Rates

Bank of England have cut interest rates from 0.25% to 0.1% in another emergency move due to the current Coronavirus pandemic.

Self isolation and timing of societal recovery

The Prime minister has reinforced the requests for people to work from home where possible and suggested that it could take around 12 weeks before there is any return to normality.

Paying taxes and receiving grants

Our advice on taxes is wait, don't pay any taxes yet.
If you have a Direct Debit for rates, cancel it.

The most up to date information on grants, is still that we will know more next week. There has also been talk of more information for business and employers over the next day or so. Either way, these updates will continue daily so if we know more at the weekend, so will you.