



The Centre for
Cross Border Studies

Briefing Paper

Overview of Covid-19 Business Support Schemes
for Northern Ireland (NI) and the Republic of
Ireland (RoI)

May 2020

Introduction

This Briefing Paper outlines the main ranges of supports that have been introduced to date to help businesses in the two jurisdictions of Northern Ireland (NI) and the Republic of Ireland (RoI) deal with the aftermath of the COVID-19 pandemic and its consequences for business.¹ It focuses on the key supports announced by the Irish government, Northern Ireland Executive and UK Government. The list of supports is not exhaustive and will be updated as and when new supports become available/are identified.

When reviewing these supports it is important to consider the context of the two jurisdictions. The Republic of Ireland has full fiscal powers which means that the government is in charge of tax and spending decisions. It therefore has the ability to respond immediately, directly and with scale to the COVID-19 crisis. Northern Ireland is a devolved administration within the UK with very limited fiscal powers. Most of its funding comes via a block grant from the UK government. The only tax raising powers of any significance at the NI Executive's disposal is via the rating system² including both business (non domestic) and domestic rates.

This means that the supports outlined below in relation to Northern Ireland reflect 1) direct support provided by the Northern Ireland Executive funded in part through additional monies secured for the region through the Barnett consequential which is used to determine Northern Ireland's 'share' of additional funds set aside by the UK government, in this case to deal with Covid-19 and 2) UK specific supports that Northern Ireland businesses can access.

Summary of Key Supports Across the Two Jurisdictions

Key Supports Focus

- Both jurisdictions are largely targeting business supports at wages/jobs, loans, grants, deferring tax liabilities and business supports
- Northern Ireland specific supports have largely focused on the business (non-domestic) rating system, providing cash grants to specified premises paying rates (those receiving reliefs/targeted sectors) and providing rate relief. It has also more recently included a Micro Enterprise Hardship Fund that is open to businesses that have missed out on the premises based cash grant and micro-enterprises with employees
- The RoI has also recently introduced a cash grant scheme to support business. This is applicable to those that pay commercial rates

Supporting Jobs

- Both jurisdictions have schemes in place to support businesses to retain employees by subsidising some of their salary
- For the RoI this is in the form of a temporary Covid-19 wage subsidy of between 70% to 85% of take home pay up to a maximum weekly tax-free amount of €350/€410

¹ This Briefing Paper was authored by Maureen O'Reilly, Senior Research Associate, Centre for Cross Border Studies.

² Northern Ireland has devolved powers for long haul Air Passenger Duty (APD) although there are no long-haul flights at present. The Corporation Tax (Northern Ireland) Act 2015 legislation (2015) provides for the NI Assembly to have the power to set the main rate of corporation tax in respect of certain trading profits. These powers have not been implemented to date.

per week per employee, depending on the employee's Average Net Weekly Pay (ANWP)³

- For NI (adopting the UK scheme) the job retention or 'furlough' scheme means government will support 80% of wages up to a maximum of £2,500 per month
- With the RoI scheme the employer has to demonstrate that it has lost at least 25% of trade. This is not the case for the NI/UK job retention scheme
- Unlike the NI/UK furlough scheme, it is not a condition of the RoI temporary wage subsidy scheme that the employee cannot do any work. The subsidy can be paid to employees on full-time, part-time, temporary and short-time working arrangements
- The RoI has a scheme to supplement wages of those placed on short time working hours by their employer. This is not available in NI

Addressing Tax Liabilities

- The RoI has suspended interest/penalties on late payment of VAT/PAYE and taking action on debt enforcement
- The UK/NI has deferred the payment of tax liabilities, largely VAT/Income Tax but also other taxes where financial distress can be demonstrated

Loan/Equity Support

- Both jurisdictions offer a range of loan supports to business⁴
- The RoI main Covid loan schemes provide lending options to business up to €3m with interest rates ranging from 3.5% to 5.5%
- The NI (UK) Covid schemes provide lending options to business up to £200m. Interest rates range from 2.5% although there is no upper limit as the level of interest rate is at the discretion of the lender
- The RoI Covid focused schemes require businesses to demonstrate a 15% reduction in turnover/profitability due to Covid-19. There is no specific requirement in the UK/NI loan schemes
- The RoI has a dedicated microenterprise loan scheme and a dedicated Enterprise Ireland loan fund for manufacturing and internationally traded services. It also has a targeted working capital scheme managed by the Strategic Banking Corporation of Ireland (SBCI)
- The UK's recently announced 'Bounce Back' loan scheme allows NI businesses to borrow from £2,000 up to £50,000 at an interest rate of 2.5% per annum, with no interest payable or repayments made in the first year. It is a 100% government backed loan scheme.
- The RoI has made equity support available through its Competitive Start Fund

Grant Support

- RoI grants are largely targeted at providing supports to business although the recently announced 'Restart' grant is a cash grant targeted at micro and small enterprises paying commercial rates
- NI has provided cash grants directly to business, initially targeted at those paying commercial rates but more recently those not part of the business rating system.
NOTE: The £10k and £25k NI Cash Grant supports were the decision of the NI Executive although each of the devolved administrations (England, Scotland, Wales) have also included a grant support model through the business rating system

Property Tax/Business Rates

- Both jurisdictions have provided rates payment deferrals

³ NOTE: up to 4th May payment was up to €410 per week. This was revised to reflect an increase from 70% to 85% for workers who earn less than €24,400 per year

⁴ Some RoI loans outlined below existed Pre Covid-19

- NI has provided a 4-month rates holiday for all private sector businesses. This is not available in the RoI
- NI has provided 100% rate relief for one year to businesses paying rates in Retail (excluding certain supermarkets and off licenses), Hospitality, tourism and leisure, Childcare, local Airports

Cross Border Supports

- There are 2 cross border programmes supported through InterTradeIreland (ITI) open to any business trading on a cross border basis

Self-Employed

- The two jurisdictions have very different self employment supports
- In the RoI, all self-employed can receive a €350 weekly payment if their business is closed or their work has reduced to the point that it no longer provides sufficient income
- In NI, self-employed are notified if they are eligible for a taxable grant of up to £2,500 per month for 3 months. Those not eligible include those earning trading profits of more than £50k, the newly self-employed (no 2018/19 tax return) and those who earn less than 50% of their income from self-employment

Targeted Use of Business Support Agencies

- Enterprise Ireland provides direct support to businesses via a loan scheme and through grants to provide business support
- Enterprise Ireland, Local Enterprise Office and others (Bord Bia, Failte Ireland) also provide direct business support
- InterTradeIreland provides direct programme supports to businesses trading on a cross border basis
- InvestNI provides supports through a suite of solutions grouped into four categories: respond, recover, rebuild and resources

Summary of Support Focus for the Two Jurisdictions

Theme	Republic of Ireland	Northern Ireland
Supporting Jobs	√	√
Addressing Tax Liabilities	√	√
Loans	√	√
Equity	√	✗
Property Based Cash Grants to business	√	√
General Cash Grants to business	✗	√
Grants to support business	√	√
Property Tax/Business Rates <u>Deferral</u>	√	√
Property Tax/Business Rates <u>Relief</u>	✗	√
Self Employed Support	√	√
Schemes targeted at certain sectors through <u>property tax reliefs/grants</u>	<ul style="list-style-type: none"> • Retail • Hospitality • Leisure • Childcare 	<ul style="list-style-type: none"> • Retail • Hospitality • Tourism • Manufacturing • Sports • Airports • Childcare

Sector Specific Schemes (to date)	<ul style="list-style-type: none"> • Manufacturing • Tradeable Services • Online Retail 	<ul style="list-style-type: none"> • Fisheries • Arts
Targeted use of gov't business support bodies	√	√
Business Tenants protection from eviction	X	√

Overview of Key Supports by Theme

Theme	Republic of Ireland	Northern Ireland
Supporting Jobs	<ul style="list-style-type: none"> • Temporary Wage Subsidy • Illness Benefit for Covid-19 absences • Short time Work Support 	<ul style="list-style-type: none"> • Job Retention (Furlough) Scheme • Statutory Sick Pay Rebate Scheme
Addressing Tax Liabilities	<ul style="list-style-type: none"> • Suspension of revenue debt enforcement • Interest on late payment tax suspended 	<ul style="list-style-type: none"> • Deferral of VAT Payments • Deferral of Income Tax Payments • Deferral of other Tax Payments (PAYE, Corporation Tax, CIS Tax)
Loans	<ul style="list-style-type: none"> • Loans for Microenterprises (Micro Finance Ireland) • SBCI⁵ Working Capital Scheme • SBCI Future Growth Loan Scheme • Sustaining Enterprise Fund (EI) <ul style="list-style-type: none"> • Sustaining Enterprise Fund – Small Enterprise • SME Credit Guarantee Scheme 	<ul style="list-style-type: none"> • ‘Bounce Back’ Loan Scheme (BBLS) • Business Interruption Loan Scheme (CBILS) • Large Business Interruption Loan Scheme (CLBILS) • Corporate Financing Facility (CCFF) • Future Fund
Equity	<ul style="list-style-type: none"> • Competitive Start Fund 	<ul style="list-style-type: none"> • n/a
Cash Grants <u>directly</u> to business	<ul style="list-style-type: none"> • Restart Fund 	<ul style="list-style-type: none"> • £10k cash grant (Small Business Rate Relief, Industrial Derating, Sports Relief) • £25k cash grant (Retail, Hospitality, Tourism) • Micro-Business Hardship Fund
Grants to <u>support</u> business	<ul style="list-style-type: none"> • Business Financial Grant • Lean Business Continuity Voucher • Finance in Focus • Others include Be Prepared Grant, Key Manager Support, Covid-19 Act on Supports, Business Process Improvement Scheme • 2 ITI programmes - Emergency Support & E merge 	<ul style="list-style-type: none"> • 2 ITI programmes - Emergency Support & E merge

⁵ SBCI is a strategic SME funding company whose goal is to ensure access to flexible funding for Irish SMEs

	<ul style="list-style-type: none"> • LEO's Business Continuity Vouchers and Trading Online Vouchers • Bord Bia Marketing Grants • Failte Ireland Business Support Hub 	
Property Tax/Business Rates Deferral	<ul style="list-style-type: none"> • Rates Payment deferral (selected sectors only) 	<ul style="list-style-type: none"> • Deferral in Rates Bills
Property Tax/Business Rates Relief	<ul style="list-style-type: none"> • None 	<ul style="list-style-type: none"> • 4 month Rates holiday (all private sector businesses) • 12 months Rates holiday (Some Retail, Hospitality, tourism and leisure, Childcare, Airports)
Self Employed	<ul style="list-style-type: none"> • Unemployment payment 	<ul style="list-style-type: none"> • Self-Employment Income Support Scheme (SEISS)
Sector Specific	<ul style="list-style-type: none"> • Manufacturing • Tradeable Services • Online Retail 	<ul style="list-style-type: none"> • Fishing • Arts
Business Tenants protection from eviction	<ul style="list-style-type: none"> • None 	<ul style="list-style-type: none"> • 3 month moratorium on evictions

Northern Ireland Specific Covid-19 Supports

The main Northern Ireland devolved schemes largely focus on supports provided to those making payments through the non-domestic (business) rating system. This is a ‘property’ based system meaning that those receiving support have a ‘physical’ premises/presence in terms of offices, factories and shops. These supports focus on one-off grants and rate breaks.

In addition, a Micro-Enterprise Hardship Fund was announced on the 15th May 2020 which will provide cash grants to businesses with less than 10 employees that have not qualified under the ‘property’ based cash grant schemes.

The Northern Ireland supports are as follows:

Theme	Scheme	Eligibility	Approach
Cash Grant	£10k Cash Grant	<ul style="list-style-type: none">Non-domestic rate payers who are recipients of:<ul style="list-style-type: none">Small Business Rate Relief (Rateable value <£15k)Industrial Derating Relief (manufacturers in receipt of 30% relief)Sports and Recreation Relief (80% relief)	<ul style="list-style-type: none">£10k grant to qualifying businesses that apply
	£25k Cash Grant	<ul style="list-style-type: none">Retail, Hospitality, Tourism businesses paying non-domestic rates with an NAV between £15,001 and £51,000	<ul style="list-style-type: none">£25k grant to qualifying businesses that apply
Business Rates	4 month Rates holiday for all businesses	<ul style="list-style-type: none">All businesses paying non-domestic rates outside public sector and utilities	<ul style="list-style-type: none">Rates holiday for April, May, June, July 2020
	12 month Rates holiday for businesses in Retail, Hospitality, Tourism	<ul style="list-style-type: none">Non-domestic rate payers in:<ul style="list-style-type: none">Retail (excluding certain supermarkets & off-licenses)Hospitality, tourism and leisureChildcareBelfast City, Belfast International and City of Derry Airports	<ul style="list-style-type: none">Rates holiday for 12 months until 31st March 2021

	Deferral in Rates Bills	<ul style="list-style-type: none"> All non-domestic rate payers with exception of public sector and utilities 	<ul style="list-style-type: none"> Deferring issuing of rates bills from April to June
Micro-business Hardship Fund	Cash grant	<ul style="list-style-type: none"> 1) Northern Ireland based businesses (except primary agricultural producers) and 2) Social Enterprises (<u>without</u> charitable status) that received 60%+ revenue from trade in goods and/or services Employed between 1 and 9 employees at 29th February paid via PAYE except where the sole employee is the business owner or company director Since 1 March 2020 experienced a 40% reduction in turnover as a result of Covid-19 Should not have received any support via the NI Executive Cash Grant schemes listed above 	<ul style="list-style-type: none"> Up to £10,000 for businesses that pay rates on premises Up to £5,000 for those that do not pay business rates

A number of sector specific supports have been emerging from NI Departments.

Theme	Scheme	Eligibility	Approach
Sector specific	£1.5m Fishing Industry Support (Department of Agriculture, Environment and Rural Affairs)	<ul style="list-style-type: none"> Fishing vessel registered in NI Have had fish landings of at least £10k in 2019 	<ul style="list-style-type: none"> Monthly payments ranging from £1,000 to £4,500 based on size of vessel
	£1.5m Creative Support Fund (Department for Communities)	<ul style="list-style-type: none"> Performing artists and community art organisations <p>NOTE: This scheme is currently closed due to high level of interest</p>	<ul style="list-style-type: none"> Individual artists can apply for a grant of up to £5k SMEs can apply for a maximum funding of £25k

UK Covid-19 Supports - Applicable to Northern Ireland

Theme	Scheme	Eligibility	Approach
Supporting Jobs	Job Retention (Furlough) Scheme	<ul style="list-style-type: none"> All UK employers that had created a PAYE payroll scheme on 19th March 2020 Employees must not work while furloughed 	<ul style="list-style-type: none"> Grant from HMRC up to 80% of furloughed employees' salary up to a maximum of £2,500 per month No evidence of Covid-19 impact required Backdated to 1st March 2020 and open to October 2020 From August 2020 the scheme will be revised to allow furloughed staff to undertake some work. In addition, employers will have to 'share with the government the cost of paying salaries'. Details to follow
	Statutory Sick Pay Rebate Scheme	<ul style="list-style-type: none"> Employers claiming for employee sick pay due to coronavirus with fewer than 250 employees All types of employees with employment contracts 	<ul style="list-style-type: none"> 2 weeks SSP for periods of sickness starting on or after 13th March 2020
Tax Liabilities	Deferral of VAT Payments	<ul style="list-style-type: none"> All UK Employers 	<ul style="list-style-type: none"> 3 month deferral From March 2020 to June 2020
	Deferral of Income Tax Payments	<ul style="list-style-type: none"> Self-Employed 	<ul style="list-style-type: none"> 6 month deferral From July 2020 to January 2021
	Other Tax Payments (PAYE,	<ul style="list-style-type: none"> Businesses in financial distress Firms and individuals that pay UK tax and have outstanding tax 	<ul style="list-style-type: none"> Apply to HMRC to defer 'Time to Pay Offer' agreed on a

	Corporation Tax, CIS Tax)	liabilities	case by case basis
Loan Support	Bounce Bank Loan (BBLS) Up to £50k	<ul style="list-style-type: none"> The business is based in the UK Was established before 1st March 2020 Has been negatively affected by coronavirus Was not an 'undertaking in difficulty' on 31st December 2019 	<ul style="list-style-type: none"> Loans of up to £50,000, capped at 25% of turnover Interest and fees for the first 12 months will be covered by the government After 12 months the interest rate will be 2.5% a year The government will provide lenders with a 100% guarantee Loan terms will be up to 6 years No repayments will be due during the first 12 months.
	Coronavirus Business Interruption Loan Scheme (CBILS) SMEs Up to £5m	<ul style="list-style-type: none"> UK based, with turnover of no more than £45 million per annum Generate more than 50% of its turnover from trading activity Have a borrowing proposal which, were it not for the current pandemic, would be considered viable by the lender; and Operate within an eligible industrial sector (a small number of industrial sectors are not eligible for support). 	<ul style="list-style-type: none"> A lender can provide up to £5 million in the form of: <ul style="list-style-type: none"> Term loans, with a term of up to 6 years Overdrafts, with a term of up to 3 years Invoice finance, with a term of up to 3 years Asset finance, with a term of up to 6 years No personal guarantees required An interest free period for the first 12 months will apply Lenders are free to set their

			own interest rate
	Coronavirus Large Business Interruption Loan Scheme (CLBILS) SMEs Up to £200m	<ul style="list-style-type: none"> Large business with turnover of £45m + Meets British Business Bank eligibility criteria 	<ul style="list-style-type: none"> Loans up to £25m to businesses with an annual turnover of £45m to £250m Loans up to £200m to businesses with an annual turnover of over £250m
	COVID-19 Corporate Financing Facility	<ul style="list-style-type: none"> Larger companies that make a material contribution to the UK economy 	<ul style="list-style-type: none"> The Bank of England will buy short term debt from larger companies to support companies affected by a short-term funding squeeze
	Future Fund Up to £5m	<ul style="list-style-type: none"> Unlisted UK companies with at least £250k recent investor equity funding + British Business Bank eligibility criteria 	<ul style="list-style-type: none"> Convertible loans ranging from £125k to £5m matched by at least 50% investor funding for working capital purposes
Self Employed	Self-Employment Income Support Scheme (SEISS)	<ul style="list-style-type: none"> Self-employed individuals or members of a partnership can apply if: <ul style="list-style-type: none"> They have submitted your Income Tax Self-Assessment tax return for the tax year 2018-19 Traded in the tax year 2019-20 Are trading when apply, or would be except for Covid-19 Intend to continue to trade in the tax year 2020-21 Have lost trading/partnership trading profits due to Covid-19 Self-employed trading profits must also be less than £50,000 and more than half of income from self- 	<ul style="list-style-type: none"> Claim a taxable grant worth 80% of trading profits up to £2,500 per month for next 3 months, with possibility of extension HMRC Letter sent to eligible businesses by mid May with payment end May

		employment	
	Universal Credit	<ul style="list-style-type: none"> • Out of work or on a low income • Aged 18 or over (there are some exceptions if 16 or 17) • Person or partner under state pension age • Have less than £16,000 in savings • Live in the UK • Currently receive any of the benefits that universal credit is replacing - working tax credits, child tax credit, income support, housing benefit - and your circumstances have changed 	<ul style="list-style-type: none"> • Online government website
	Deferral of Income Tax Payments	<ul style="list-style-type: none"> • Self-Employed 	<ul style="list-style-type: none"> • 6 month deferral • From July 2020 to January 2021
Rent	Eviction protection	<ul style="list-style-type: none"> • Commercial tenants 	<ul style="list-style-type: none"> • No business will be forced out of their premises if they miss a payment in the next 3 months

Republic of Ireland Covid-19 Supports

Theme	Scheme	Eligibility	Approach
Supporting Jobs	Covid-19 Temporary Wage Subsidy Scheme (TWSS)	<ul style="list-style-type: none"> All Sectors whose business is adversely impacted by Covid-19 Employers need to demonstrate a minimum of 25% decline in turnover Be unable to pay normal wages/outgoings fully Retain employees on the payroll 	<ul style="list-style-type: none"> Up to May 2020 refund employers €410 for each employee Tiered scheme introduced from May 2020 based on previous net pay ranging from 70% to 85% subsidy (see Appendix A below) Excludes those earning up to €960 Euro per week
	Illness Benefit for Covid-19 absences	<p>To receive the enhanced payment, a person must be</p> <ul style="list-style-type: none"> self-isolating on the instruction of a doctor or diagnosed with Covid-19; and absent from work and confined to your home or a medical facility 	<ul style="list-style-type: none"> Illness Benefit payment of €350 per week. Paid for a maximum of 2 weeks
	Short Time Work Support	<ul style="list-style-type: none"> Satisfy the two main PRSI Conditions for Jobseeker's Benefit. See https://www.gov.ie/en/service/1221b0-jobseekers-benefit/ 	<ul style="list-style-type: none"> Income support payment for employee's who have been temporarily placed on a shorter working week. Payment is made in respect of the employee's regular salary for the days that they are no longer working e.g. if an employee's working week has been reduced from a 5-day work pattern to a 3-day work pattern, the employee can receive support for the other 2 days. Paid for a maximum of 234 days.
Tax	Suspension of	<ul style="list-style-type: none"> VAT/PAYE businesses 	<ul style="list-style-type: none"> Parking of unpaid VAT and PAYE tax debts that

Liabilities	revenue debt enforcement		arose from the Covid-19 crisis for a period of 12 months after business resumes trading and the application of a lower interest rate of 3% per annum of the repayment of such 'warehoused' tax dates thereafter
	Suspension of interest on late payment of VAT	<ul style="list-style-type: none"> SMEs 	<ul style="list-style-type: none"> Application of interest on late payment of VAT suspended for January/February and March/April 2020 VAT periods
	Suspension of interest on late payment of payroll tax liabilities	<ul style="list-style-type: none"> SMEs 	<ul style="list-style-type: none"> Application of interest on late payment of payroll tax liabilities is suspended for February, March and April 2020 payroll periods
Loans	Micro Finance Ireland - Covid-19 loans for Microenterprises Up to €50,000	<ul style="list-style-type: none"> A minimum of 15% of actual or projected turnover or profit in the business is negatively impacted by Covid-19 The business is a micro-enterprise The business is having difficulty in accessing finance from Banks and/or other commercial lending providers. <p>NOTE: A micro-enterprise is a business with fewer than 10 full-time employees, less than €2m annual turnover and a Balance Sheet with Net Worth/Capital Account/Equity that does not exceed €2m.</p>	<p>Loan features include:</p> <ul style="list-style-type: none"> Business Loans from €5k to €50k for eligible micro-enterprises that are currently trading Loans may be used for working capital and required business changes as a result of Covid-19 Loan terms up to a maximum of 3 years. Six months interest free and repayment free moratorium, with the loan to then be repaid over the remaining 30 months of the 36-month loan period Interest rate of 4.5% if submitted through Local Enterprise Office and 5.5% if apply to Microfinance Ireland directly
	SBCI Covid-19 Working Capital Scheme	<ul style="list-style-type: none"> Viable micro, small and medium sized enterprises (SMEs) and Small MidCap enterprises are eligible for the scheme and: 	<ul style="list-style-type: none"> Loan amounts between €25k and €1.5m Maximum interest rate 4% Loan term 1 to 3 years

	Up to €1.5m	<ul style="list-style-type: none"> Business is impacted by the Covid-19 virus resulting in turnover/profitability negatively impacted by 15% Meets one of 11 innovation criteria applicable to Covid loan schemes 	<ul style="list-style-type: none"> Unsecured Loans up to €500k Working with AIB, Bank of Ireland and Ulster bank. Operational from March 2020 to March 2020 or until the scheme is fully subscribed
	SBCI Future Growth Loan Scheme Up to €3m	<ul style="list-style-type: none"> This scheme will be available to eligible SME and Small Mid-Cap businesses, and the primary agriculture (farmers) and seafood sectors in Ireland to support strategic long-term investment. 	<p>The SBCI Future Growth Loan Scheme makes up to €500 million of loans available with a term of 8-10 years.</p> <p>Finance provided under the scheme will be competitively priced and have favourable terms.</p> <ul style="list-style-type: none"> Loans will range from €100,000 (€50,000 for farmers) to €3 million per eligible business, with unsecured loans up to €500,000. The initial maximum interest rate is capped at 4.5% for loans up to €249,999 and 3.5% for loans more than or equal to €250,000 for the first six months. The rates thereafter are variable and will be dependent on the cost of funds at that point in time. Loan terms range from 8 to 10 years
	Enterprise Ireland Sustaining Enterprise Fund Up to €800k	<ul style="list-style-type: none"> Manufacturing and internationally traded services companies with capital to help stabilize and rebuild their business Employ 10 or more employees full-time Company impacted by 15% or greater 	<ul style="list-style-type: none"> Businesses offered a repayable grant of up to €800k 3 year 'grace' period with repayment by the end of year 5

		<ul style="list-style-type: none"> reduction in actual/projected turnover/profit and have a significant increase in costs Have applied for funding from a financial institution 	
Enterprise Ireland Sustaining Enterprise Fund – Small Enterprise Up to €50k		<ul style="list-style-type: none"> Manufacturing and internationally traded services companies Employ 10 or more employees full-time Annual turnover in most recent financial statements not exceeding €5m Impacted by 15% or greater reduction in actual/projected turnover/profit and have a significant increase in costs Have engaged with their financial institution on financing needs to sustain business 	<ul style="list-style-type: none"> Repayable funding up to €50k for companies with turnover of €1.5m to €5m Repayable funding up to €25k for companies with turnover less than €1.5m Annual administration fee of 4% 3 year ‘grace’ period with repayment by the end of year 5
SME Credit Guarantee Scheme - Covid-19 Up to €1m		<ul style="list-style-type: none"> Viable (SMEs) Are involved in a commercial activity Are a sole trader, partnership, franchise, cooperative or limited company Has a viable proposal and can repay the facility 	<p>To encourage additional lending to SMEs by offering a partial Government guarantee (currently 80%) to banks against losses on qualifying loans to eligible SMEs. The Credit Guarantee Scheme does not substitute for conventional lending that would otherwise have taken place.</p> <p>The key features of the scheme are:</p> <ul style="list-style-type: none"> Facilities of €10,000 up to €1m; Terms of up to 7 years; Term Loans, Demand Loans and Performance Bonds; Avail of between a three to six-month

			<ul style="list-style-type: none"> ▪ interest-only payment period (depending on the total loan duration) ▪ The interest rate charged on the loan will be the banks SME lending rates <p>The Scheme is operated on behalf of the Department by the Strategic Banking Corporation of Ireland (SBCI) and is available from the participating lenders (AIB, Bank of Ireland and Ulster Bank).</p>
Equity	<p>Competitive Start Fund Up to €50k equity</p>	<ul style="list-style-type: none"> • Early stage companies in manufacturing and internationally traded services • Must not have received more than €100k equity funding prior to competition closing • Must be pre-trading or recently commenced trading • Less than 3 years old • Capable of creating 10 jobs and €1m sales in 3 years 	<ul style="list-style-type: none"> • €750m Enterprise Ireland fund • To accelerate the growth of start-ups with capacity to success in global markets • Maximum €50k for 10% ordinary equity stake in a start-up company (other supports also available)
Cash Grant to business	<p>Restart Grant Between €2k and €10k</p>	<ul style="list-style-type: none"> • Must be in the Local Authorities Commercial Rates payment system • Have an annual turnover of less than €5m and employ between 1 and 50 people • Have closed and/or suffered a projected 25%+ loss in turnover to end June 2020 • Commit to remain open or to reopen if it was closed • Declare the intention to retaining employees that are on the Temporary Wage Subsidy Scheme and to reemploy staff on the Pandemic 	<ul style="list-style-type: none"> • €250m Fund • Direct grant aid to micro and small businesses to help with the costs of reopening and reemploying workers following COVID-19 closures • The grants will be equivalent to the rates bill of the business in 2019

		Unemployment Payment where applicable	
Grants to Access Business Support	Covid-19 Business Financial Grant (EI) Up to €5k	<ul style="list-style-type: none"> All Enterprise Ireland clients and companies employing 10 or more full-time employees in manufacturing and internationally traded service sector 	<ul style="list-style-type: none"> Grant to help companies develop robust financial plans. Worth up to €5,000 to enable companies to access external support
	Covid-19 Online Retail Scheme (EI) Up to €40k	<ul style="list-style-type: none"> Open to retailers employing over 10 employees Have an existing online presence 	<ul style="list-style-type: none"> €2m fund to support the indigenous retail sector Grants ranging from €10k to €40k
	Lean Business Improvement Voucher	<ul style="list-style-type: none"> Small, Medium/Large Enterprise Ireland/Udaras na Gaeilge companies 	<ul style="list-style-type: none"> Up to €2,500 in training/advisory training/services
	Finance in Focus	<ul style="list-style-type: none"> Enterprise Ireland/Udaras na Gaeilge companies 	<ul style="list-style-type: none"> Grant of up to €7,200 for access to consultancy support to undertaken immediate finance reviews
	Additional Enterprise Ireland support	<ul style="list-style-type: none"> Enterprise Ireland/Udaras na Gaeilge companies 	<ul style="list-style-type: none"> Be prepared grant – for Covid-19 impact Strategic Consultancy Grant – Key Manager Support - partial funding towards recruiting full/part time manager Covid-19 Act on Supports – access to external consultants Business Process Improvement Grant
	Local Enterprise Office Business Continuity Vouchers	<ul style="list-style-type: none"> Businesses across all sectors that employ up to 50 employees 	<ul style="list-style-type: none"> Voucher worth up to €2,500 in 3rd party consultancy support
	Local Enterprise Office Trading Online Voucher	<ul style="list-style-type: none"> Micro-enterprises 	<ul style="list-style-type: none"> Financial assistance up to €2,500 along with training and advice to allow business to trade online
	Local Enterprise	<ul style="list-style-type: none"> LEO clients? 	<ul style="list-style-type: none"> Online training programmes, workshops

	Ireland Training and Mentoring		and networking meetings
	Bord Bia Covid-19 Response Marketing Support Package	<ul style="list-style-type: none"> Bord Bia clients? 	<ul style="list-style-type: none"> Widening marketing grant schemes
	Failte Ireland Covid-19 Business Support Hub	<ul style="list-style-type: none"> Tourism sector 	<ul style="list-style-type: none"> Targeting support to respond to most urgent threats and challenges of sector
Local Property Tax	Deferral	<ul style="list-style-type: none"> Most immediately impacted businesses – primarily retail, hospitality, leisure and childcare sectors 	<ul style="list-style-type: none"> Defer rates payments for 3 months until end-May
Self-Employed	Covid-19 Pandemic Unemployment Payment	<ul style="list-style-type: none"> All Self Employed who have lost their business due to Covid-19 	<ul style="list-style-type: none"> Flat rate payment of €350 per week
Rent	n/a		

Cross Border Covid-19 Supports

Theme	Scheme	Eligibility	Approach
Grants to Access Business Support	InterTradeIreland Emergency Business Support	<ul style="list-style-type: none">• All manufacturing or tradable service SMEs that trade on a cross border basis (North or South)• Annual turnover of less than £40m	<ul style="list-style-type: none">• €2.25k/£2k emergency support for professional advice to address key business challenges related to Covid-19
	InterTradeIreland Emerge Programme	<ul style="list-style-type: none">• All manufacturing or tradable service SMEs that trade on a cross border basis (North or South)• Annual turnover of less than £40m	<ul style="list-style-type: none">• €2.8k/£2.5k fully funded consultancy support to help businesses develop online sales and eCommerce solutions

Appendix A

Republic of Ireland Temporary Covid-19 Wages Subsidy Scheme – Tiered Approach

Employees previously earning up to €586 net per week

- An 85% subsidy shall be payable in the case of employees whose previous average net weekly pay does not exceed €412
- A flat rate subsidy of up to €350 shall be payable in the case of employees whose previous average net weekly pay is more than €412 but not more than €500
- A 70% subsidy shall be payable in the case of employees whose previous average net weekly pay is more than €500 but not more than €586, with the maximum cap of €410 applying

Employees previously earning in excess of €586 net per week

- For employees whose average net weekly pay is between €586 and €960 per week, the temporary wage subsidy shall not exceed €350 per week, and shall be calculated with reference to the gross salary paid by the employer and its effect on net average wages as follows:
- A subsidy of €350 shall be payable to employees with average net weekly pay greater than €586, where the employer pays sufficient gross salary which equates to an amount not more than 60% of the Average Revenue Net Weekly Pay (ARNWP)
- A subsidy of €205 shall be payable to employees with average net weekly pay greater than €586, where the employer pays sufficient gross salary which equates to an amount that is:
 - More than 60% and not more than 80% of the ARNWP
 - More than 80% of the ARNWP, no subsidy is payable and J9 PRSI class should not be applied
- No subsidy shall be payable to employees with average net weekly pay greater than €586, where the employer pays sufficient gross salary which equates to an amount that is more than 80% of the employee's net weekly earnings.