

The Nip

The Newsletter of The Fife Licensed Trade Association



March 26 2020



Climbing the walls yet?

And so we are locked down, unless you can do takeaways that is, although takeaway food containers may replace toilet rolls in the scarcity stakes!

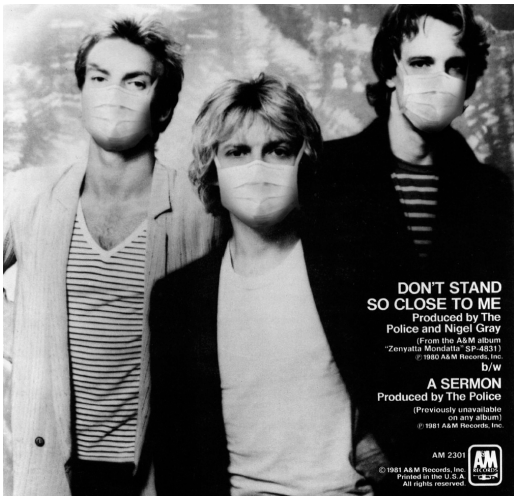
This edition is just an update on the various support packages that are on offer.

If you have any thoughts regarding topics we should consider please let us know.

Stay safe.

This month

Support for Scottish Businesses	2
Contacts	3



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Support for Scottish Businesses and Employees Update

1. Support via the Local Authority

- All non-domestic properties in Scotland will get a 1.6% rates relief, negating the poundage increase for 2020-2021. This relief will be available from 1 April 2020 to 31 March 2021.

How do I get it?

You do not need to apply. This will be automatically applied to your rates bill by your local authority.

- All retail, hospitality and leisure businesses will get 100% business rate relief for 12 months. To qualify a property has to be occupied. You get these reliefs even if you already get another relief for your property. This relief will be available from 1 April 2020 to 31 March 2021.

How do I get it?

The arrangements are presently being finalised by the Scottish Government and the 32 local authorities but in all likelihood you will need to apply to your local authority. Updates on the application process will be reported in a future newsletter.

- Retail, hospitality and leisure businesses with a rateable value of between £18,000 and £51,000 will be able to apply for a one-off grant of £25,000. You can only get one grant even if you own multiple properties. You will be able to apply for this grant at any time from 1 April 2020 to 31 March 2021. There is a query about the rateable value banding difference between England and Scotland, which we will endeavour to have answered.

How do I get it?

These grants are being administered by the 32 Local Authorities in Scotland. Fife businesses can apply on-line at www.fife.gov.uk/coronavirus-business. Select the **COVID-19 Business Support Application**.

- Retail, hospitality and leisure businesses that qualify for the Small Business Bonus Scheme relief - i.e. with a rateable value of less than £18,000 or Rural Relief will be eligible for a one-off grant of £10,000. You can only get one grant, even if you have multiple properties. You will be able to apply for this grant at any time from 1 April 2020 to 31 March 2021.

How do I get it?

These grants are also being administered by the 32 Local Authorities in Scotland. Fife businesses can apply on-line at www.fife.gov.uk/coronavirus-business. Select the **COVID-19 Business Support Application**.

- Further assistance. Businesses that are struggling to pay current business rates bills should contact the local authority who will have a range of payment options which can be structured to suit your circumstances.

3. Finance support

Further details on the Coronavirus Business Interruption Scheme have been posted on the British Business Bank website: www.british-business-bank.co.uk

This is the summary.

- CBILS is available through the British Business Bank's 40+ accredited lenders (*those operating in Scotland were listed in the last newsletter together with contact telephone numbers*). Note: not every lender offers every type of finance.

- In the first instance businesses should approach their own bank or finance company, ideally via the lender's website. Other lenders should be considered if the required finance is not available.

- Decision making is delegated to the CBILS accredited lenders. Note, if the accredited lender can offer finance on normal commercial terms without the need to make use of the CBILS scheme they will do.

- As demand is likely to be high the telephone lines are likely to be extremely busy. If you can, apply via the lenders' websites.

- Distancing rules mean that applying in person in-branch is likely to be a very lengthy process.

- The British Business Bank also recommends that businesses consider how urgent their needs are. Is your need for longer term finance or for emergency finance? It might make sense to hold off your application until the initial rush has died down.

3. Business Insurance

At the beginning of March Coronavirus-19 was listed as a notifiable disease. The position taken by the insurance companies so far has been to refuse any business interruption claims unless Coronavirus-19 is specifically named, their reasoning being that if they can't assess an insurance risk they can't cover it.

When Covid-19 was added to the list of notifiable diseases it did not affect existing insurance policies as cover is not automatically extended to include subsequent events.

Whether the insurance companies will be able to continue to stick with this position remains to be seen.

Some business policies include a "non-damage denial of access" extension. This means that if your business is forced to close or told to close by government or local authority it may be possible to make a claim under this extension. There is an excellent article on this at www.insurancebusinessmag.com

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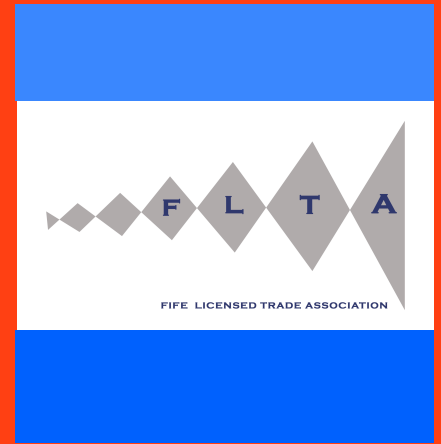
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Thorntons LLP are our legal advisors of choice and are available to consult on a range of matters besides licensing, including employment, immigration, wills and powers of attorney. They offer special scale rates for FLTA members. A separate leaflet has been produced by Thorntons covering the full range of benefits they are offering to members.

Condies provide a helpline for tax and accounting matters. Condies are based in Dunfermline and Edinburgh and provide a wide range of proactive business advice in addition to traditional accountancy services. They are long standing friends of Fife LTA.

Lindores Abbey Distillery is the latest addition to Scotland's distilling estate and is built on the site of the historic Lindores Abbey, which also happens to be the location for the first written record of whisky production.