

SME SUPPORTS COVID-19



In the wake of Covid-19, the Irish Government has put in place a number of supports available to Sole Traders & SME's nationwide.



REVENUE

Tax Returns

- Continue to make file returns payments & hold payment if unable to make it
- Interest on late payments is suspended for Jan, Feb VAT & Feb, Mar PAYE Liabilities
- All Debt Enforcement Suspended
- Current Tax Clearance will remain in place for next months



SBCI

SBCI Covid-19 Working Capital Scheme

- Loan amounts of between €25,000 to €1.5m
- Maximum interest rate of 4%, Loan terms ranging from 1 to 3 years
- Loans unsecured up to €500,000. Optional interest-only repayments may be available at the start of the loans

Credit Guarantee Scheme and Covid-19

- Scheme can be used by businesses to obtain loans to support changes they need to make to their business in response to Covid-19
- Key Features of the Scheme: Facilities of €10,000 up to €1m
- Terms of up to 7 years
- Term Loans, Demand Loans and Performance Bonds



ENTERPRISE IRELAND

Finance in Focus

- Grant of up to €7,200 available to Enterprise Ireland and Údarás na Gaeltachta for clients to support financial planning

Be Prepared Grant

- The maximum grant available is €5,000. The grant is calculated at a maximum of 50% of eligible expenditure incurred by the successful applicant

Strategic Consultancy Grant

- Up to 50% of the costs incurred in hiring a consultant to a maximum grant amount of €35,000

Business Process Improvement Grant

- Can be used for: Lean Plus Assignment, GreenPlus Assignment
- E-Marketing Improvement Assignment - as businesses move more online during Covid Crisis - this could be especially useful to SMEs
- The maximum level of grant support is up to 50% of eligible costs incurred to a maximum grant of €50,000.



MICROFINANCE IRELAND

COVID Business Loans

- Loans from €5,000 – €50,000S
- Loan terms typically up to 3 years
- First 6 months – Interest & Repayment free
- Less than 10 full time employees and annual turnover of up to €2m
- 5% of actual or projected turnover or profit is negatively impacted by COVID-19



DEPARTMENT OF EMPLOYMENT AFFAIRS AND SOCIAL PROTECTION

COVID-19 Pandemic Unemployment Payment

You can apply for the new COVID-19 Pandemic Unemployment Payment if you:

- are aged between 18 and 66 years old
- live in the Republic of Ireland and have lost your job due to the COVID-19 pandemic
- you are self-employed and have ceased trading due to the pandemic

Short Time Work Support

- Income support payment if you have been temporarily placed on a shorter working week.
- If your working week has been reduced from a 5 day work pattern to a 3 day work pattern, you can receive support for the other 2 days
- Short Time Work Support is paid for a maximum of 234 days
- Your entitlement will depend on the number of social insurance contributions

Wage Subsidy Scheme for Employers

- For businesses with a minimum 25% decline in turnover due to Covid-19
- Special support payment up to a weekly maximum of €410
- Retain Employees on payroll