

### **New loan scheme for small businesses to boost cashflow within days**

The Chancellor has introduced a new [Bounce Back Loans scheme](#) which will allow businesses to borrow between £2,000 and £50,000 and access the cash within days.

From Monday 4 May, businesses can apply online through a short and simple form.

The Government will provide lenders with a 100% guarantee for the loan and pay any fees and interest for the first 12 months, providing businesses with a one-year interest free loan. No repayments will be due during the first 12 months.

Firms will be able to access these loans through a network of accredited lenders. The government will work with lenders to ensure loans delivered through this scheme are advanced as quickly as possible and agree a low standardised level of interest for the remaining period of the loan.

### **BVRLA explores options for getting the sector back up and running safely**

The BVRLA is working with members and talking to industry colleagues and government to explore ways in which the sector can get back to work in a sustainable way.

One of the things being discussed is a more flexible type of furloughing that would allow firms to bring staff back to work on a part-time basis. This call was recently echoed by the New Shadow Chancellor, Anneliese Dodds MP, who cited Switzerland as an example for the UK to follow.

The BVRLA is currently working on a policy paper on this topic. If any members would like to provide some input, they can contact BVRLA Senior Policy Advisor, Catherine Bowen at [catherine@bvrla.co.uk](mailto:catherine@bvrla.co.uk).

### **Public invited to ask questions at daily coronavirus press conference**

The Government has changed the format of the daily coronavirus conference to now also include questions from the public.

Anybody over 18 years old can submit a question and questions are reviewed at midday on the day of the press conference, with one selected each day. So far 15,000 questions have been submitted. You can submit questions at [www.gov.uk/ask](http://www.gov.uk/ask).

### **Update on VAT deferment**

The Government has published updated [guidance on Deferral of VAT payments](#) due to coronavirus, to help businesses manage their cashflow.

You can only defer:

- quarterly and monthly VAT returns' payments for the periods ending in February, March and April
- payments on account due between 20 March 2020 and 30 June 2020
- annual accounting advance payments due between 20 March 2020 and 30 June 2020

### **Guidance to protect your business against scams and fraud**

With people spending more time at home and online, criminals are using every opportunity they can to scam innocent people and their businesses.

[This guidance explains the simple steps](#) you can take to protect yourself and your business against fraud and cybercrime and where to get help.