Covid-19 Bulletin 2 June 2020



The BVRLA is one of only two UK trade associations listed on the <u>Government website</u> as providing Coronavirus support to businesses in the transport industry.

Government acknowledges BVRLA support for businesses during Covid

The Government website promotes a link to the <u>BVRLA Covid-19 Business Advice</u> page where there is a wealth of information to support the vehicle rental, leasing and fleet sectors.

The Department for Business Energy and Industrial Strategy also recently cited the BVRLA as a good example of an industry body supporting its sectors well through regular communication, guidance, advice, webinars and learning resources.

FCA survey to assess impact of Covid-19

The Financial Conduct Authority is writing to all solo regulated firms to collate information to help them understand the impact of Covid 19 and inform future priorities.

In a meeting earlier today with the BVRLA, the FCA confirmed that it will be contacting around 13,000 solo regulated firms within the next week, asking them to complete a mandatory 10-question survey that will cover:

- · Liquidity/cash availability and needs
- Recent financial performance
- Scale of business activity
- Access to government schemes

The survey will take around an hour to complete and firms will have a week to respond so regulated members are encouraged to look out for the survey.

The FCA is keen to identify emerging risks of potential harm to consumers, the market and to competition within such markets and the survey will help to inform key areas of focus and priority.

Members are also advised to read today's news story in the Weekly Update: **Beware of fraudsters posing as the FCA**.

Business can offer to help the UK's Covid response

The Government has opened an <u>online portal</u> to enable businesses to submit offers of help to support the UK's Covid-19 response.

Transport and logistics, for moving goods or people, is one of the categories of support that they are looking for.

You'll be asked some questions about the type of support you can give. You'll then be contacted as soon as possible if your support is needed. You'll need your company number if you have one.