

CONNECT

This is our weekly round-up of our news. Please contact us if you wish to discuss any matters in this newsletter.

COVID-19 – WHERE DO WE STAND?



The scale of Pandemic was unexpected and the last two months have been difficult for many and tragic for some. The situation we face is one we cannot change. We must accept that, and it is the same for everyone - we know because our business depends on you.

What you can do is stay healthy and ensure your loved ones are too, after all if a business closes and you are healthy you can start again. The reverse is not true.

Some businesses are closed and will remain so until the lockdown ends. Others have re-purposed or pivoted into new areas and some have undergone rapid technological changes to move their businesses forward.

We have made it our duty to provide information and guidance on Government supports such as Business loans, VAT deferral, Business rates relief, the Furlough and self-employed schemes and

we will continue to do so until you can emerge from the Pandemic and get back to some kind of normal.

Now is the time to start thinking about the future and what our businesses will look like after lockdown ends. We should be thinking about our strategy and planning:

- Working safely
- Using technology for back office functions
- Marketing our services or products in new ways
- Examining new markets
- Getting new skills
- And thinking differently.

Talk to us about helping you with your planning. We are working with clients work on accepting the past ways have gone and that there are new ways of doing things.

Above all stay strong!
Remember your health and welfare is more important than anything else just now. We will help you every step of the way. Together we will get through this!

BUILD YOUR MARKETING MACHINE IN 7 STEPS!

Whatever the size of your business, now is a really good time to evaluate your approach to marketing. We are living in unprecedented times and all businesses need to make sure they are up with and preferably, ahead of the competition.

Many businesses put marketing barriers up: I don't have time, customer service comes first, I have family commitments and that's not what I do! If you have a clear focus that you want to grow your business then you need to make some time to action your plans. Here's what the most successful businesses do:

1. Get focus – set targets for growth over the next 12, 24 and 36 months.
2. Appoint a full time or part time marketing person or create some time to do the marketing yourself. It's not going to happen by itself! We can also introduce you to marketing professionals with whom we partner, such as social media specialists, website designers etc so please get in touch if this of interest.
3. Get a marketing plan to meet your growth objectives. Ask yourself:
 - What do we need to do to keep our existing customers coming back?
 - How do we sell them additional products and/or services?
 - How do we get them to buy more often from us?
 - How do we get them to refer us new customers?
 - What do we need to do to let potential customers know we exist and that we have products/services they may like?
 - How do we differentiate ourselves from similar businesses?
 - Have we got a database of existing and potential customers? If we have, sending letters, emails and offers becomes a lot easier.
4. Write down your plan – then decide how you are going to action it. How are you going to do it? What marketing materials do you need?

5. Gather your marketing materials together:

- Develop a brochure of products / services information
- Keep up to date information on your website
- Consider letters, postcards and emails

6. Adopt a distribution plan. Decide when and how you will let existing and potential customers know you are here and what offers and products /services you have.

7. Manage Feedback - review how effective your marketing activities have been. Be flexible and be prepared to try out different ways of marketing.

In conclusion, if you want to grow your business, invest in your marketing activities. Create time or hire someone to make it happen. Remember: wishful thinking is not an option!

IMPORTANT GOVERNMENT BUSINESS WEBSITE LINKS

Working safely

Guidance to help employers, employees and the self-employed understand how to work safely during the coronavirus pandemic.

See:
<https://www.gov.uk/guidance/working-safely-during-coronavirus-covid-19>

Financial support

Find out what financial support you can get for your business.

See:
<https://www.gov.uk/government/collections/financial-support-for-businesses-during-coronavirus-covid-19>

Self-employed

Check if you can claim a grant through the Self-Employment Income Support Scheme

See:
<https://www.gov.uk/guidance/claim-a-grant-through-the-coronavirus-covid-19-self-employment-income-support-scheme>.

Find coronavirus financial support for your business

Coronavirus (COVID-19) support is available to employers and the self-employed. You may be eligible for loans, tax relief and cash grants, whether your business is open or closed.

Use this business support finder to see what support is available for you and your business.

[Start now >](#)

“What Government Grants are available to help my business?”

The Government has outlined all grants, deferments and supports on their website:

<https://www.gov.uk/government/collections/financial-support-for-businesses-during-coronavirus-covid-19>

To find out what financial support schemes you may be eligible for check out the following link where you go through a series of questions and the finder summarises the support you are eligible for:

<https://www.gov.uk/business-coronavirus-support-finder/y>

Remember to talk to us if you have any concerns whatsoever. It's our job to support you through this and to help you plan for the future.

REDUCED VAT RATE FOR HOSPITALITY, HOLIDAY ACCOMMODATION AND ATTRACTIONS



The government made an announcement on 8 July 2020 allowing VAT registered businesses to apply a **temporary 5% reduced rate of VAT** to certain supplies pertaining to:

- Hospitality
- Hotel and holiday accommodation
- Admissions to certain attractions

This temporary reduced rate applies to supplies that are made between **15 July 2020 and 12 January 2021**.

These changes are being brought in as an urgent response to the coronavirus (COVID-19) pandemic to support businesses severely affected by forced closures and social distancing measures.

Hospitality

If you supply food and non-alcoholic beverages for consumption on your premises, for example, a restaurant, café or pub, you are currently required to charge VAT at the standard rate of 20%. However, when you make these supplies between 15 July 2020 and 12 January 2021 you will only need to charge 5%.

You will also be able to charge the reduced rate of VAT on your supplies of hot takeaway food and hot takeaway non-alcoholic drinks.

A FREE BUSINESS IMPROVEMENT WEBINAR

Join Nic Cooper, founder of The Balancer, and one of our recommended business coaches – Shropshire based David Woods-Hill of Business Coach Network, who are delighted to co-host this interactive business improvement webinar for growth minded SME owners.

The webinar will focus on two key areas, improving financial management and business growth strategies.

What they will cover:

Finance

- Profit & Loss health check
- Cashflow health check
- Plan the future
- The importance of up to date information and demo of Xero accounting software

Business Growth

- Profit acceleration strategies
- The importance of establishing a Market Dominating Position
- Lead generation
- Strategic partnerships and alliances

Attendees will learn how to put in place zero cost strategies that instantly add to cash flow, increase lead generation and improve top and bottom-line performance.

Date: 23rd July 2020
Time: 09:00 – 10:30 BST

Please see link for more info:

<https://www.eventbrite.co.uk/e/the-way-forward-finance-growth-strategies-tickets-112255731916>

“USUAL HOURS” FOR FLEXIBLE FURLOUGH CLAIMS

Although it is not a change announced by the Chancellor on 8 July we thought that we would take this opportunity to alert you to HMRC guidance on the calculation of “usual hours” for the purpose of the new flexible furlough scheme that started on 1 July. The scheme allows for employees to come back to work part time and the government will continue to subsidise the employee’s pay for the hours that they are furloughed. This will be the difference between their “usual hours” and the hours worked during the pay period.

The calculation of “usual hours” is not at all straightforward and we can of course assist you in calculating your claims under the new flexible furlough scheme.

MARCHES BUSINESSES URGED TO APPLY FOR SUPPORT

SME manufacturers across the Marches are being urged to take a slice of a £6.5m funding boost to help them recover from the Covid-19 pandemic and address key barriers to growth.

The Manufacturing Growth Programme has been extended until December 2022 and will give a further 2,800 companies access to industry experts and grants to tackle immediate business issues and support improvement plans.

The Manufacturing Growth Programme is the only dedicated business support programme for SME manufacturers in the Marches, delivering £300,000 of grants since its launch in October 2016. This has been used to assist in excess of 180 companies,

creating 147 local jobs and safeguarding hundreds more.

Details of the initiative are available at:

<https://www.manufacturinggrowthprogramme.co.uk/>

HELPING BUSINESSES AND LANDLORDS RECOVER WHAT IS RIGHTFULLY THEIRS

We have partnered with WCS Legal Services Ltd who provide a range of services to small businesses and landlords:

- Recovery of debts owed to commercial landlords
- Residential landlord services including repossessions
- Business debt recovery
- Debtor and people tracing
- Enforcement of debts

Please contact us if you would like any of these services and we will work with you and WCS Legal Services Ltd.