

Coronavirus

SUPPORT FOR LANDLORDS AND FURNISHED HOLIDAY LETTING BUSINESSES

Coronavirus support for landlords and Furnished Holiday Letting (“FHL”) businesses

We have prepared this guide to assist our clients in understanding the support measures currently available to landlords and those operating FHL businesses.

The information below is correct as at **2 April 2020** but changes might be made and additional measures introduced as the outbreak progresses. We will continue to monitor these changes and will keep you updated accordingly.

We are here to help

Although our offices are currently closed, our staff are working remotely and available to answer any queries you may have.



Humphrey & Co
Chartered Accountants | Business and Tax Advisers

	Deferring Income Tax payments	HMRC Time to Pay Scheme	Mortgage holiday	Business Rates holiday for 12 months	Small Business Grant Scheme	Grant of £10,000	Grant of £25,000
Who will it support?	All taxpayers	All businesses and individuals with outstanding tax liabilities	All taxpayers with a mortgage	Retail, hospitality and leisure businesses with premises, which includes Furnished Holiday Letting ("FHL") businesses	Businesses with premises and FHL businesses should be included	Retail, hospitality and leisure businesses with premises, which includes FHL businesses	Retail, hospitality and leisure businesses with premises, which includes FHL businesses
What is it?	Self Assessment payments on account which were due for payment by 31 July 2020 are deferred until 31 January 2021	HMRC will enter into an arrangement with taxpayers to delay the settlement of tax liabilities	The government has agreed with lenders that they will offer repayment holidays of up to 3 months to borrowers in financial difficulty as a result of the Coronavirus outbreak. The government have confirmed that this also applies to landlords whose tenants are in financial difficulty	Business Rates holiday for the year to 5 April 2021	A one time payment of £10,000	A one time payment of £10,000	A one time payment of £25,000
Eligibility	To be eligible, you must: <ul style="list-style-type: none"> have a payment on account for 2019/20 due for payment by 31 July 2020 	To be eligible, you must: <ul style="list-style-type: none"> have a liability under Self Assessment, PAYE or CIS and are experiencing financial difficulty as a result of the Coronavirus outbreak 	To be eligible, you must: <ul style="list-style-type: none"> not be in arrears with your mortgage repayments; and be in financial difficulty due to the Coronavirus outbreak and not for any other reason 	To be eligible, you must: <ul style="list-style-type: none"> have a FHL business 	To be eligible, you must: <ul style="list-style-type: none"> have a FHL business based in England; and already receive Small Business Rates Relief or Rural Rates Relief 	To be eligible, you must: <ul style="list-style-type: none"> have a FHL business; and the property must have a rateable value of up to £15,000 	To be eligible, you must: <ul style="list-style-type: none"> Have a FHL business; and the property must have a rateable value between £15,001 and £50,999
Action to take and timescale	None - this is a deferral only	Contact HMRC on 0300 200 3822 or the Coronavirus Helpline on 0800 024 1222	Contact your mortgage provider	If you are eligible, your Local Authority will write to you but we would advise checking your Local Authority's website as we are aware that some claims can be made through the website	If you are eligible, your Local Authority will write to you but we would advise checking your Local Authority's website as we are aware that some claims can be made through the website	If you are eligible, your Local Authority will write to you but we would advise checking your Local Authority's website as we are aware that some claims can be made through the website	If you are eligible, your Local Authority will write to you but we would advise checking your Local Authority's website as we are aware that some claims can be made through the website