

Financial Supports

Scheme	Who?	What?	Where?
COVID Restrictions Support Scheme	<p>Accommodation, food and the arts, recreation and entertainment sectors currently impacted by Level 3 restrictions qualify. Under CRSS the Government will make a payment, based on the 2019 average weekly turnover. To qualify a business must demonstrate that their turnover has been severely impacted in 2020; turnover may not exceed 20% of the turnover for the corresponding period in 2019.</p> <p>The scheme will operate on a self-assessment basis and qualification will require a business to demonstrate that their turnover has been severely impacted; it may not exceed 20 percent of the turnover for the corresponding period in 2019. Payments will automatically cease at the end of the COVID-19 restriction period.</p>	<p>The support represents a cash payment in respect of an advance credit for trading expenses for the period of the restrictions.</p> <p>Payments will be calculated on the basis of 10 percent of the first €1 million in turnover and 5 percent, thereafter, based on average VAT exclusive turnover for 2019. The maximum weekly payment available under the scheme is €5,000.</p> <p>Qualifying businesses can claim in week 1 of the imposition of Level 3 restrictions and valid claims will be repaid for the entire period of the restriction within two to three working days.</p>	<p>The support is administered through the Revenue Commissioners.</p> <p>The scheme came into effect on 13th October 2020 and will run until 31 March 2021. The first payments will be made to affected businesses by mid-November.</p> <p>The scheme will be subject to a maximum weekly payment of €5,000.</p> <p>Information on the Scheme in full is available here: https://www.revenue.ie/en/corporate/press-office/budget-information/2021/crss-guidelines.pdf </p>
Tax Debt Warehousing Scheme	<p>The Tax Debt Warehousing Scheme will be extended to include TWSS repayments owed by employers. The tax debt warehousing scheme will also be extended to include the balance of tax due for 2019 and preliminary tax due for 2020 for self-employed individuals in financial difficulty.</p> <p>The inclusion of these income tax liabilities in the debt warehousing scheme will allow self-employed individuals in financial difficulty defer payment for a year with no interest applying. Interest will apply thereafter at a rate of three percent and no surcharge will apply.</p> <p>The period covered by the scheme is the time during which the business was and is unable to trade due to the COVID-19 related restrictions and includes two months after the business re-commences trading.</p>	<p>Debt associated with the COVID-19 crisis to be deferred or 'warehoused'. The scheme allows for the deferral of unpaid VAT and PAYE (Employers) debts arising from the COVID-19 crisis for a period of 12 months (0% interest rate for 12 months) after a business resumes trading and the application of a lower interest rate of 3% per annum on the repayment of such warehoused tax debts after that date.</p> <p>PAYE (Employer) liabilities include income tax, USC, employer's PRSI and LPT collected by the employer on behalf of a customer which are due to be remitted by employers under the PAYE system.</p>	<p>The support is administered through the Revenue Commissioners.</p> <p>Information on Scheme in full is available here: https://www.revenue.ie/en/corporate/communications/documents/debt-warehousing-reduced-interest-measures.pdf </p>

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Trading Online Voucher Scheme UPDATED*	<p>Under the Government’s National Digital Strategy, the expanded Trading Online Voucher Scheme helps small businesses with up to 10 employees to trade more online, boost sales and reach new markets.</p> <p>Training and further business supports are also provided by Local Enterprise Offices, and businesses that have already received a Trading Online Voucher can now apply for a second voucher, where upgrades are required.</p>	<p>It offers financial assistance of up to €2,500 with co-funding of *50% from the business along with training and advice to help your business trade online.</p> <p>Funding can be used towards adding payment facilities or booking systems to your website or developing new apps for your customers. The voucher can also be used towards subscriptions to low cost online retail platform solutions, to help companies quickly establish a retailing presence online.</p>	<p>E-mail or telephone your Local Enterprise Office to find out more.</p> <p>westcork@leo.corkcoco.ie</p> <p>023 8834700</p>				
Employment Wage Subsidy Scheme (EWSS)	<p>To qualify for the scheme, you must be able to demonstrate that:</p> <ul style="list-style-type: none">• your business will experience a 30% reduction in turnover or orders between 1 July and 31 December 2020• and• this disruption is caused by COVID-19. <p>This reduction in turnover or orders is relative to:</p> <ul style="list-style-type: none">• the same period in 2019 where the business was in existence prior to 1 July 2019• the date of commencement to 31 December 2019• or• where a business commenced after 1 November 2019, the projected turnover or orders.	<p>Subsidy Support</p> <p><i>Level of subsidy the employer will receive is</i></p> <p>Employee Gross Weekly Wages</p> <table><tr><td>Less than € 151.50</td></tr><tr><td>From € 151.50 to € 202.99</td></tr><tr><td>From € 203 to € 1,462</td></tr><tr><td>More than € 1,462</td></tr></table> <p>This support will be backdated to 1 July for employees of qualifying employers who did not qualify for TWSS.</p> <p>PRSI</p> <p>A 0.5% rate of employers PRSI will continue to apply for employments that are eligible for the subsidy.</p>	Less than € 151.50	From € 151.50 to € 202.99	From € 203 to € 1,462	More than € 1,462	<p>Under the <u>July Jobs Stimulus Package</u> a new Employment Wage Subsidy Scheme (EWSS) will replace the <u>Temporary Wage Subsidy Scheme (TWSS)</u> from September 2020. It is expected to continue until 31 March 2021.</p> <p>Under the EWSS scheme, employers and new firms in sectors impacted by COVID-19 whose turnover has fallen 30% will get a flat-rate subsidy per week based on the number of qualifying employees on the payroll, including seasonal staff and new employees.</p>
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Enterprise Support Grant	<p>The Grant will be awarded to self-employed people who:</p> <ul style="list-style-type: none"> • are tax and PRSI compliant • are not liable for commercial rates • have been in receipt of the COVID-19 Pandemic Unemployment Payment and have closed their claim on or after 18 May 2020 • have reopened their business which was closed due to the pandemic • employ less than 10 people • have an annual turnover of less than €1 million • are not eligible for the <u>COVID-19 Business Restart Grant</u> or similar COVID-19 business restart grants from other government departments • can produce VAT receipts/invoices in respect of business restart costs and expenses claimed, if requested to do so by the department 	<p>This will provide business owners with a once-off grant of up to €1,000 to restart their business which was closed due to the COVID-19 pandemic.</p> <p>Funding will be awarded for eligible costs up to a maximum of €1,000. Grants will be awarded on costs related to reopening your business, including:</p> <ul style="list-style-type: none"> • safety measures • business advice or mentoring • repairs • fuel • wages <p>Normal business costs are not generally included.</p>	<p>To apply: Download and complete COVID-19 ESG 1 application form below and return it to your local Intreo Centre. https://assets.gov.ie/84228/5f1a81b7-5bf6-479f-8b9d-500b1a5abf16.pdf</p>
Tax Relief for Self-employed	<p>Sole traders or members of partnerships who are carrying on a trade or profession.</p> <p>https://www.revenue.ie/en/tax-professionals/ebrief/2020/no-1492020.aspx</p> <p>The measure includes an additional option for farmers to step out of income averaging for the 2020 tax year, even if the farmer may also have stepped out of income averaging in one of the 4 preceding tax years.</p>	<p>You will be able to carry back up to €25,000 worth of 2020 losses (and certain unused capital allowances such as wear and tear allowances for plant and machinery, writing-down allowances for industrial buildings and structures and allowances for farm buildings and structures). This will be off set against 2019 profits.</p>	<p>You make claims and interim claims by amending the Form 11 tax return for 2019. To make an interim claim you must be fully tax compliant and certain time limits will apply. You can make your interim claim through <u>MyEnquiries</u> on the Revenue website.</p>

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Working Capital Scheme	<p>Viable micro, small and medium sized enterprises (SMEs) and Small Mid-Cap enterprises that meet the eligibility criteria.</p> <p>SMEs are defined by the Standard EU definition [Commission Regulation 2003/361/EC] as enterprises that:</p> <ul style="list-style-type: none"> • have fewer than 250 employees • have a turnover of €50 million or less (or €43 million or less on their balance sheet) • are independent and autonomous i.e. not part of a wider group of enterprises • have less than 25% of their capital held by public bodies • is established and operating in the Republic of Ireland <p>A Small Mid-Cap is an enterprise that is not an SME but has fewer than 500 employees</p> <p>Business with up to 499 employees can apply for eligibility to the scheme.</p>	<p>Loans of €25,000 up to €1.5 million can be applied for under the scheme.</p> <p>You may be able to avail of a three-month interest-only payment period (depending on your lender's assessment of your application).</p> <p>For loans of up to €500,000 no security is required.</p> <p>The interest rate charged on these loans is at the discretion of the participating banks but is limited at a maximum of 4%. The interest rate is fixed for the period of the loan.</p> <p>Loans are for periods of up to 3 years in duration.</p>	<p>There is a two-step process in place to apply for a loan:</p> <ul style="list-style-type: none"> • confirm your eligibility by completing the Eligibility Application form which is available at sbci.gov.ie. You will receive an eligibility letter if your application is successful. This eligibility letter is not a guarantee of loan approval. • once you receive confirmation that you are eligible, engage with the bank(s) to begin their standard loan application process. It is only at this stage that a decision will be made on credit approval. <p>https://dbei.gov.ie/en/What-We-Do/Supports-for-SMEs/COVID-19-supports/SBCI-Covid19-Working-Capital-Scheme-FAQ.html</p>
Future Growth Loan Scheme	<p>This scheme is available to eligible SME and Small Mid-Cap businesses, including those in the primary agriculture (farming) and seafood (fishing) sectors in Ireland, to support strategic long-term investment.</p> <p>https://dbei.gov.ie/en/What-We-Do/Supports-for-SMEs/Access-to-Finance/Future-Growth-Loan-Scheme/</p>	<p>Loans range from €25,000 to €3 million per eligible business, with loans up to €500,000 available unsecured.</p> <p>The initial maximum interest rate is capped at 4.5% for loans up to €249,999 and 3.5% for loans more than or equal to €250,000 for the first six months. The rates thereafter are variable and will be dependent on the cost of funds at that point in time, however the credit margin component of the price has been capped. These rates represent a significant saving compared with the prevailing rates that are otherwise being offered for similar loans on the market.</p>	<p>The Future Growth Loan Scheme features a two-stage application process:</p> <ol style="list-style-type: none"> 1. Applications for eligibility under the scheme will be made through the SBCI website. The SBCI will assess the applications and those successful will be issued an eligibility reference number <p>https://enterprise.gov.ie/en/What-We-Do/Supports-for-SMEs/Access-to-Finance/Future-Growth-Loan-Scheme/</p>

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Brexit Loan Scheme	<p>The Brexit Loan Scheme makes working capital lending available to eligible Irish businesses. Finance provided under the scheme is easier to access, more competitively priced, and offered at more favourable terms than other lending for such businesses. Loans are provided by participating commercial lenders, subject to normal lending criteria.</p> <p>To be eligible, applicants must:</p> <ul style="list-style-type: none"> • Be a viable business with up to 499 employees • Be exposed to the (current or potential) impacts of Brexit • Meet the scheme criteria 	<p>Loan Terms</p> <p>4% maximum interest rate (participating lenders may compete below this level)</p> <p>Terms and conditions have been designed to ensure the loans are accessible</p> <p>The loans are for up to three years</p> <p>Loans range from €25,000 to €1.5 million per eligible enterprise</p> <p>Unsecured loans up to €500,000</p> <p>You may be able to avail of a three-month interest-only payment period</p> <p>Loans must be used for future working capital requirements to fund innovation, change or adaptation of the business to mitigate the impact of Brexit.</p>	<p>Eligible business can now apply by:</p> <p>Completing the eligibility form and returning to the SBCI</p> <p>If SBCI assess a business as eligible, an eligibility reference number is given which is then provided to the participating finance provider.</p>
COVID-19 Credit Guarantee Scheme	<p>For businesses that have been negatively impacted as a result of the outbreak of COVID-19 in Ireland, the COVID-19 Credit Guarantee Scheme will facilitate up to €2 billion in lending to eligible businesses.</p> <p>This Scheme is available to eligible SME and small Mid-Cap businesses, including primary producers (businesses engaged in farming and fishing), established in Ireland.</p> <p>Your business must also have experienced an adverse impact of minimum 15% in actual or projected turnover or profit due to the impact of COVID-19</p> <p>It is designed to incentivise participating finance providers to continue to play their role in supporting the availability of additional liquidity to Irish businesses.</p>	<p>The Scheme offers a partial Government guarantee (80%) to participating finance providers against losses on qualifying finance agreements to eligible SMEs, small Mid-Caps and primary producers.</p> <p>Loans under the Scheme range from €10,000 to €1 million, for terms of up to five-and-a-half years. Financing will be offered through a range of products, including term loans, working capital loans and overdrafts. Some loans of up to €250,000 under the Scheme are available unsecured.</p>	<p>How can businesses apply for the Scheme?</p> <p>The COVID-19 Credit Guarantee Scheme is accessible by direct application to participating finance providers.</p> <p>Which finance providers are participating in the Scheme?</p> <p>AIB, Bank of Ireland and Ulster Bank will participate in the COVID-19 Credit Guarantee Scheme from launch. Other finance providers have applied to participate.</p> <p>A full list of a participating finance providers is available through the SBCI website.</p>

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Microenterprise Loan Fund Scheme	<p>Available to start-up, newly established, or growing microenterprises employing less than 10 people, with viable business propositions, that do not meet the conventional risk criteria applied by banks.</p> <p>Eligibility</p> <ul style="list-style-type: none"> Any business (Sole Trader, Partnership or Limited Company) with less than 10 employees and annual turnover of up to €2m and was trading prior to the coronavirus pandemic in Ireland Unable to secure finance from the Bank or commercial lending provider Business turnover is or potentially could be impacted by a minimum of 15% OR the business has a short term cashflow need as a result of Brexit* The business has been impacted by COVID19 resulting in a 15% or more reduction in turnover or profit** 	<p>*Microfinance Ireland Brexit Business Loan: Provides up to €25,000 to businesses whose turnover already is or is likely to fall 15% or more or if the business has a short term cashflow need as a result of Brexit. Loans are available for between 6 months and 3 years with an Interest rate of 4.5% available where the application is made through the Local Enterprise Network or referred by a bank or Local Development Committees. The rate for direct applications is 5.5%.</p> <p>**Microfinance Ireland COVID-19 Business Loan: Provides loans up to €25,000 through Microfinance Ireland with zero repayments and zero interest for the first 6 months and the equivalent of an additional 6 months interest-free subject to certain terms and conditions.</p>	<p>The fund is administered by Microfinance Ireland, which also works closely with the Local Enterprise Offices.</p> <p>Banks are the main supplier of finance to the micro-enterprise sector. However, due to its focus on job creation and the benefits this creates, Microfinance Ireland has a greater risk appetite than Banks could possibly have and therefore is able to fund and help create and sustain additional micro-enterprises which cannot satisfy conventional Bank credit criteria.</p>
Covid-19 Adaptation Fund	<p>It covers everything from our visitor attractions of all shapes and sizes, all types of accommodation providers, activity providers, bars and restaurants.</p> <p>For businesses that do not have a fixed premises, a Fáilte Ireland spokesperson said the fund will cover other expenses.</p> <p>https://www.rte.ie/news/business/2020/0818/1159773-grants-up-to-15-000-available-for-tourism-businesses/</p>	<p>The grants of up to €15,000 from Fáilte Ireland will cover costs incurred as a result of structural adaptation due to Covid-19. For example, the cost of structural barriers and screens, outdoor furniture and new online booking systems will be among the costs covered under this fund.</p>	<p>Applications will open at 2pm on 18th August 2020 and will remain open until October 8. 31st October 2020</p> <p>Apply here: https://www.failteireland.ie/covid-19-adaptation-fund.aspx</p>

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Restart Grant Plus	<p>The criteria for accessing the scheme will include businesses that:</p> <ul style="list-style-type: none"> Have an existing rate account with Cork City Council Have 250 employees or fewer; Turnover of less than €100,000 per employee; Commit to remain open or to reopen if it was closed; Intend to retain employees that are on the Temporary Wage Subsidy Scheme; and Reduced turnover by 25% as a result of COVID-19. <p>If you have already been approved for the Restart Grant DO NOT apply for the Restart Grant Plus. <i>Cork City Council will send an e-mail to each already approved applicant outlining the next steps to be taken.</i></p> <p>If you applied for the Restart Grant and it was refused because you were not eligible, please apply for the <u>Business Restart Grant Plus</u> as the criteria have now been expanded and you may now qualify.</p>	<p>The maximum grant available will rise to €25,000 (up from €10,000) and the minimum payment will be €4,000 (up from €2,000). Firms that accessed the Restart Grant will be eligible for a top-up payment to a total combined value of the revised minimum and maximum grant levels.</p>	<p>Restart Grant application process is open Applications for the Restart Grant can be made online at www.YourCouncil.ie. Cork County Council has also established a dedicated helpline on (021) 4208000 and email at RestartFund@CorkCoCo.ie</p> <p>https://www.corkcity.ie/en/doing-business-in-cork/business-supports/covid19-business-restart-grant/</p> <p><u>DEADLINE FOR APPLICATIONS: 31st October 2020</u></p>
Rates Waiver Scheme 2020	<p>The scheme applies to all ratepayers except those in a small number of categories. The waiver will be applied as a credit in lieu of rates for the 6-month period covered in 2020.</p>	<p>The scheme provides for a 100% waiver of commercial rates for the 6-month period from 27th March 2020 to 27th September 2020.</p> <p>What will happen after 27th September 2020? The potential for the waiver to extend beyond the end of September will be kept under review by Government and any future extensions can be considered when there is greater certainty regarding the continuing impact of the pandemic on business and the reopening of society.</p>	<p>Waiver will be automatically applied An application to Cork County Council is not required. If you wish seek a refund you should contact the Council's Rates Collection Office by email at collection@corkcoco.ie or by phone at (021)4285252 to make arrangements.</p>

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Other supports are available. See

https://www.citizensinformation.ie/en/employment/types_of_employment/self_employment/supports_for_businesses_covid19.html for complete list

Job Coaches to advise:

Bandon - 086 810 1795 / Bantry - 086 812 6324/ Clonakilty - 086 839 5058 / Coordinator – 086 854 6559 / Dunmanway - 086 807 9953 / Skibbereen - 086 815 8786 / Kinsale – 086 600 7964/ Clonakilty - 086 603 1335



An Roinn Gnóthaí Fostaíochta
agus Coimirce Sóisialaí
Department of Employment Affairs
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