

4. Securing extra funding to keep your business stable

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- Tax Funding – VAT, Self-Assessment or Corporation Tax
- Rebate / R&D Loan
- Invoice Finance
- Term Lending including - Cash Flow / Working Capital Loan / Interest Only Loans
- Asset & Stock Finance
- Revolving Capital Facilities – External Overdrafts

5. Working capital management

Assessment of immediate actions required in order to minimise business interruption and maximize working capital:

- Evaluate methods of accelerating payments owed to the business
- Consideration of the deferral of payments to shareholders (dividends), directors and senior staff (bonuses)
- Reduction or deferral in other costs such as non-permanent staff costs and facility costs
- Potentially deferring any other current one-off project related costs; and
- Making other supplier payments on a prioritised basis should it be necessary





6. Continuing to utilise employees efficiently

- Many businesses will already have established policies and procedures relating to their workforces and/or be following Government and Public Health England Guidance to govern principles such as self-quarantine by employees. We recommend that authorisation processes should be set up involving line managers for all absences relating to this
- Ensuring that the business have full contact details for all staff and have assessed their ability to work remotely and to access the relevant IT systems
- Actions needed to be implemented to ensure full GDPR and Cyber risks and compliance are covered in this working from home assessment
- How each employee can be gainfully employed and retain the ability to work at home, this might include accelerating on-line or remote training programmes
- Managers should be assigned to teams they are responsible for in this scenario and provide appropriate remote supervision and monitoring
- We would advise that contingency planning is carried out on this scenario as soon as possible if this has not already been done

7. Property – deferral of costs and protecting property assets

- Controlling the cost of operating will be key if a business ceases to operate from a site for a period of time. Property costs could potentially be reduced or deferred in the following areas

- Requesting a rent holiday from the Landlord for exceptional circumstances
- Offering in return an extra 3 months on the lease term to the Landlord; and
- Taking a very critical look at other facility and maintenance costs, including electricity, gas and rates and pursuing reductions in any fixed elements of the cost
- In addition, businesses should also consider the structuring of their owned property assets and how they are protecting the value of this asset against the “risks of the trade” through structuring or other means

8. Restructuring and recovery advice

- Seeking advice at an early stage is recommended
- We can put you in touch with specialists who can advise you on business restructuring options
- We can recommend advisers to support you with debt collection should you experience difficulty in recovering funds due to your business.

We have created a dedicated website hub with the latest guidance and support for businesses.

Visit www.mooreandsmalley.co.uk

Contact us

For further information please contact your local office.

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