



COVID-19 - Support for Businesses

While we all deal with the challenges brought on by the Coronavirus outbreak and the unprecedented social distancing recommendations from our government, we must remember that of paramount importance is the health and well-being of yourself, your family, your work colleagues and their family. We wish you all well.

During times of disruption, as this is, you may be coming to the realisation that you and your business were not quite as prepared as you had thought. Please contact your usual team at Beever and Struthers to discuss “scenario planning” and business continuity. All your usual Beever and Struther contacts are ready and able to provide assistance, wherever they might now be based.

We see three pressing areas for you to focus on right now:

Business disruption

Many (all) sectors are experiencing a disturbance in their regular business, managing your cashflow in such a situation is fundamental.

The UK government have announced various measures, and the anticipation is that these will continue. The extent and scale of these reliefs is beyond anything ever provided before, and so the process of accessing these reliefs will not necessarily be easy. We have a team dedicated to disseminating all the announcements, and pulling together guidance notes for our colleagues so that we are able to help and advise through this difficult time. Please see [our website](#) for confirmation of the position as of today's date. This link will be updated as required (daily at present), so please bookmark this for future reference.

There are in the meantime some precautionary steps you can take, including:-

- Speaking with your current bank/finance provider – communication is more important than ever in these uncertain times.
- Look to extend payment terms, but again through transparent discussions – your suppliers will also be struggling in these times.
- Speaking to HMRC to agree Time to Pay arrangements, we can help you with this process, speak to your normal contact within our tax department.
- Speaking to your local authority to see what reliefs they are providing, some with immediate effect.
- Reduce all non-essential areas of spend in your business.
- Review your insurance policies for business interruption coverage; and, most importantly;
- keep your team morale up.

Remote work environments

Beever and Struthers have invested heavily in recent years in technology which means our partners and colleagues are able to work remotely. We are using Microsoft Teams (which is available through your Office 365 subscription) to hold video meetings with our clients where possible. Other applications, such as Zoom, can also be used.

However the scale of this working environment is new to all of us. Please speak to a member of your normal contact team at Beever and Struthers if you want to talk through the practicalities of managing your workforce remotely. Sharing ideas (what does and does not work) is often really helpful.

Looking ahead

The reality is that this pandemic, and the resulting decline in business performance, stock markets and consumer confidence could lead us into a global recession.

We should all be looking at how our businesses were affected during the last downturn (late 2008) and plan our recovery timeline accordingly. If your business started after this downturn the same points apply. Times of challenge also provide opportunities, and planning for the future might just help keep a positive approach, and boost staff morale, in these difficult times.

Take care and stay safe.

Kind regards.



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