

Midday on a Monday Q&A – 20 April 2020

Questions	Answers
Coronavirus Job Retention Scheme (CJRS)	
Is there any indication of when first payments are likely to be received?	The government have advised that payments will be made 6 working days from when the claim has been submitted. We therefore advise you to submit your claims by 22 April to receive the funds by the end of the month.
How straightforward is it to use the portal, will I likely need expert assistance?	Our clients who have already used the portal have said that it is simple and straightforward to use, though the greater the number of employees being furloughed, the longer you should allow to complete the claim.
Can you please send a link to the portal?	Here is the link to the 'How to claim' page which contains the 'Claim Now' portal link (you'll need to sign in to the government gateway).
Coronavirus Business Interruption Loan Scheme (CBILS)	
In previous weeks, you have said that I should approach my current bank for a CBIL. I am not happy with my relationship with them (and the COVID-19 situation has only further derailed it). Do I have any other options of places to go for funding?	Yes, while most banks continue to focus on existing clients, there are many who are open to new relationships. However, you should be aware that you may not be prioritised. We can advise you of which banks are more open to new customers: get in touch .
Other	
Some of my clients are getting the rates grant from their local council, however for those in serviced offices where their rates are bundled in their rent they can't get their grant from their council. Is there anything that can be done to help them?	The landlords or providers of the services office space should be applying for the business rates relief and looking to pass this on where possible to their tenants or licence holders, reducing the rent accordingly. Therefore, the advice is to reach out to your landlords to ensure that any cost saving they are getting is appropriately passed onto you.
Are you seeing any angel/VC investments happening currently, or have they dried up? If there are deals what is anything that has happened with valuations?	We are still seeing deals happening at angel/VC level, though overall all investors are being more cautious. For some deals, which were already in exclusivity, we are aware that price reductions have been made, particularly where the buyer is in a strong position.