

# BPIF/BOSS Coronavirus Support Schemes Survey

Summary Report – May 2020



## About BPIF

The BPIF (British Printing Industries Federation) is the principal business support organisation for the UK printing industry. The printing industry adds £5.5bn in gross value to the UK, employs 112,000 people and pays £3.3bn in wages every year.

## About BOSS

BOSS represents all businesses along the distribution chain in the office products industry, covering stationery, office machines and supplies, office furniture, office systems and related product areas. With a wide breadth of membership from the smallest retailer to the largest manufacturer, BOSS represents a very large part of the industry turnover.

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## Executive Summary

### Operational Status

- Almost three-quarters of respondents (73%) are remaining partially open and have furloughed some employees. 12% of companies have entirely shut down operations and furloughed all applicable employees.

### Job Retention Scheme (JRS)

- The HMRC portal has been a success for the majority of responses, almost three-quarters (73%) of companies have been able to access the portal and complete their application.
- Over 600 redundancies are anticipated once JRS ends, this equates to about 4% of all employees from responding companies; a considerably lower proportion than the 35% of employees that are on furlough (or going on to furlough) and might otherwise have been made redundant already if it wasn't for the JRS.
- Almost three-quarters (74%) of respondents would like Government to extend furlough capability as they take time to recover and ramp-up capacity. Over half (55%) of companies would like to have the ability to roll staff in and out of furlough more frequently.

### Coronavirus Business Interruption Loan Schemes (CBILS)

- One-third (33%) of responding companies have applied for the CBILS.
- Just over one-quarter (26%) of those companies that had applied for a business interruption loan had been successful in their application at the time of responding to the survey. Just over one-fifth (21%) had not been successful and over half (53%) were waiting to find out.
- Most aspects of the loan schemes application processes were rated negatively.

### Grants

- Over two-thirds of responding companies acknowledged that they support or supply the hospitality, retail or leisure sectors.
- The majority of respondents (62%) have not applied for any grant support. Just under one-fifth (19%) have applied for and received some grant support.

### Other Government Support

- Deferral of VAT payments – 46% of respondents using, with a further 23% intending to use. Business rates relief – 26% of respondents using, a further 16% intend to use. Statutory sick pay costs – 20% using, another 16% intend to use. Only 3% of responding companies had received access to a hardship relief fund.

### Other Finance Support

- Cancelling non-critical services – 45% of companies have done this, a further 20% intend to do this. Finance/Lease holiday – 35% of companies are doing this, another 10% intend to. Rent/mortgage holiday – 31% have arranged this, a further 12% intend to arrange it.

### Recover and Revive

- The two changes most likely to become more permanent, as identified by survey respondents, are social distancing in the workplace and more clients' employees working from home – both were selected by 64% of responding companies. A faster digital transformation for meetings, events and training were selected by 45%.
- The vast majority of companies do not expecting demand levels to recover anytime soon. The 'more than 12 months' time' category attracted the largest share of respondents – 27%.

## Background

The BPIF/BOSS Coronavirus Support Schemes Survey was designed, as a follow-up to the Impact Survey conducted in March, to help BPIF and BOSS support businesses during the Coronavirus crisis. At a time of huge concern and uncertainty amongst all businesses, and a constantly evolving situation, it is vital that BPIF and BOSS work to ensure that businesses are getting the emergency assistance they require when they require it.

Both trade associations are in frequent contact with Government and, with the evidence collected through our industry research, have been able to represent our industries and lobby for adjustments to the Government support schemes. Government has listened and continues to recognise the importance and value that trade associations provide in linking business and Government.

The first impact survey enabled BPIF and BOSS to hear about the impact on businesses, their employees and business plans – present and future to see where focus and lobbying efforts are required to help protect all those in our industry.

This survey on the Government support schemes was designed to collect some feedback and opinions on the main Government support schemes, how companies were able to access them and how effective they were being.

All responses have been treated confidentially. The results are being used to represent your industry, lobby on your behalf and help the BPIF and BOSS support you – in particular with our ongoing discussions with the Department for Business, Energy & Industrial Strategy (BEIS) and to devolved Government.

However, there's still much that needs to be done to support our industries, the economy and facilitate a safe return towards productive capacity.

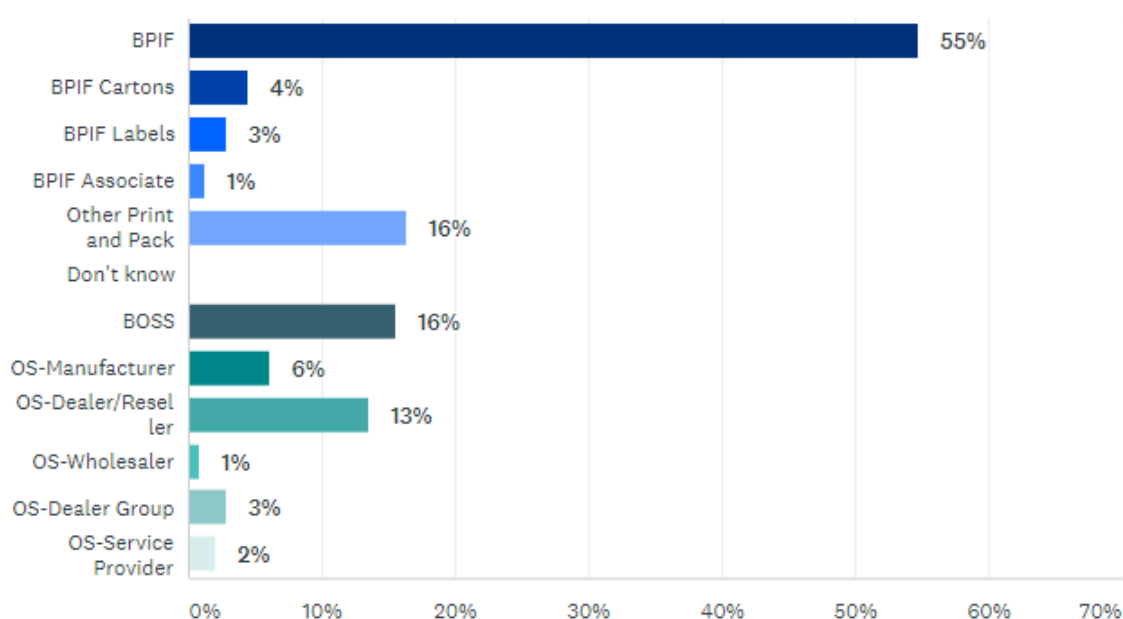
## Response and Membership

These results are based on the response from companies in the UK Printing (including printed packaging) and Office Supplies industries.

The survey was carried out during the period 22 April to 30 April 2020 and was open to all companies in relevant industries, not just BPIF and BOSS members. The combined turnover of fully responding companies is over £2.5 billion in businesses employing more than 15,000 people.

### Membership status

Answered: 245 Skipped: 0



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Three-quarters (75%) of all responses were from companies in the Printing and Printed Packaging industry, the remaining 25% were from the Office Supplies industry.

More than half (55%) of all respondents were BPIF members and about one-sixth (16%) BOSS members - leaving 29% that were not members of either trade association.

BPIF and BOSS would like to provide a big thank you to all companies that took the time to respond.

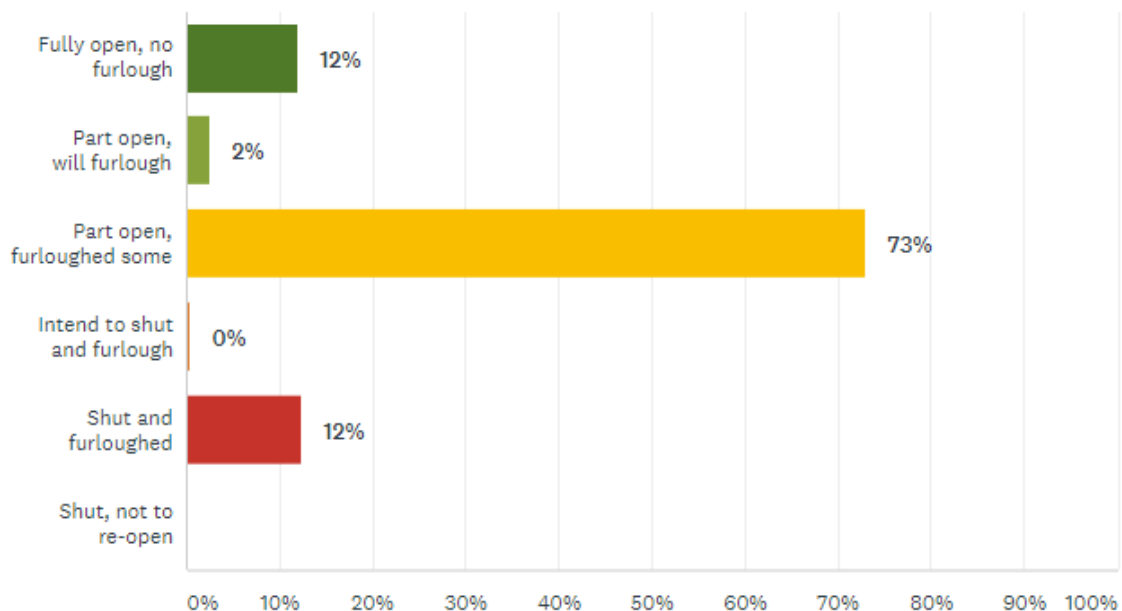
## Operational Status

Q. Which of the following best describes your company's operational circumstances?

**Almost three-quarters of respondents (73%) are remaining partially open and have furloughed some employees.** 12% have been able to remain fully open with no intention to furlough any employees, a further 2% have remained partially open with the intention to furlough some employees. However, 12% of companies have entirely shut down operations and furloughed all applicable employees.

### Operational circumstances

Answered: 244 Skipped: 1



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With 88% of all responding companies expecting to furlough employees at some point the Job Retention Scheme has been most welcomed by employers.

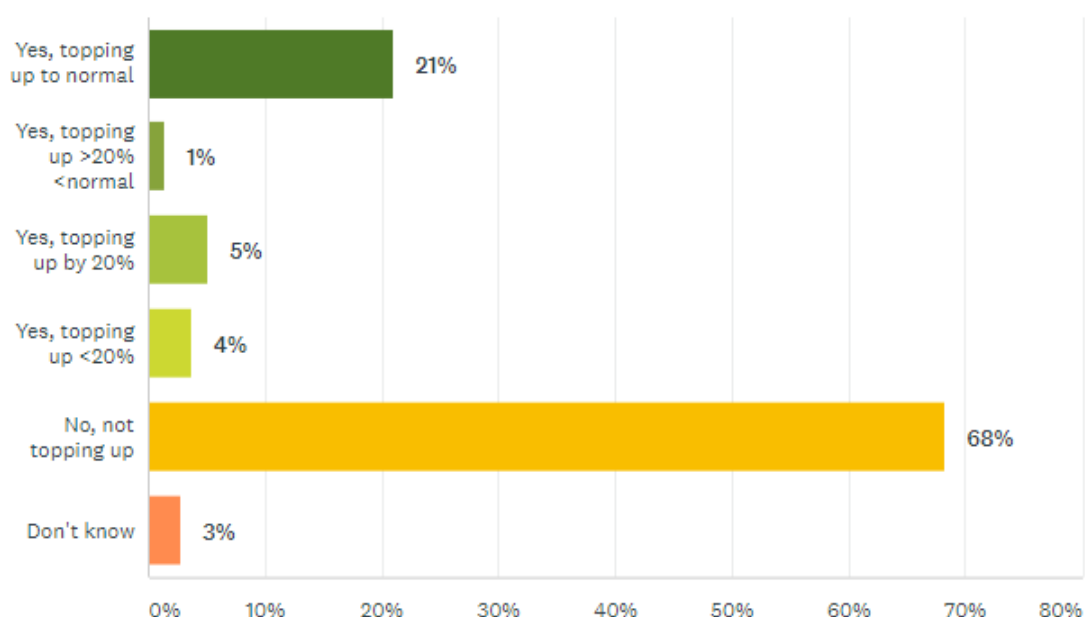
## Job Retention Scheme (JRS)

### Q. Are you topping up pay levels for furloughed employees?

More than two-thirds (68%) of companies are not topping up furloughed employees pay beyond the 80% (up to the value of £2,500) that the Government is covering. However, 21% are topping pay up to normal levels. The remaining 10% of companies are topping up to varying degrees.

#### Topping up pay for furloughed employees

Answered: 214 Skipped: 31



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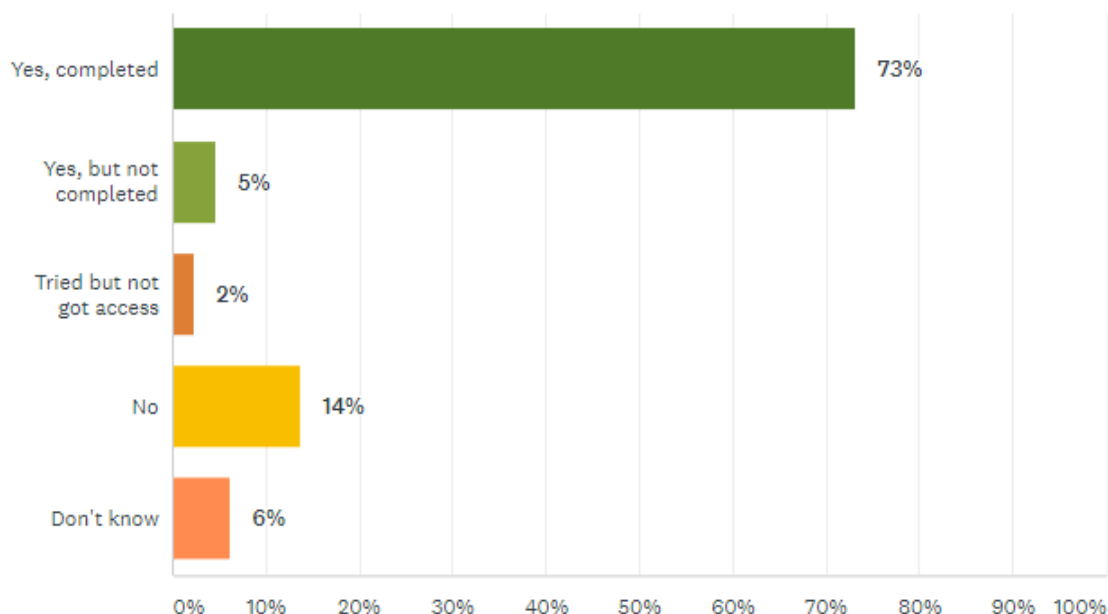
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### Q. Has your company attempted to access the portal from HMRC so that you can claim wage support for furloughed employees?

The HMRC portal has been a success for the majority of responses, almost three-quarters (73%) of companies have been able to access the portal and complete their application. 5% had accessed the portal but not been able to complete their application, whilst 2% were frustrated in their attempts to access the portal. A further 14% of companies had not yet attempted to access the portal at the time of responding to the survey.

### Accessed HMRC portal to claim wage support for furloughed employees

Answered: 212 Skipped: 33



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A number of companies used their accountants or payroll company to submit the relevant data in to the portal. The vast majority of comments provided were favourable.

#### JRS Application Portal Comments:

Other than a few website portal or gateway related comments the JRS received largely favourable comments referring to it being relatively efficient, straight forward and easy to use.

*See Appendix 1.1 at the end of this report for the full comments.*

#### Q. How many employees are currently on furlough, and what % is this of all employees?

**Survey respondents reported that 5,087 employees in total were currently on furlough.** The average number per company was 24, representing on average 65% of employees within those companies that had furloughed at least some employees.

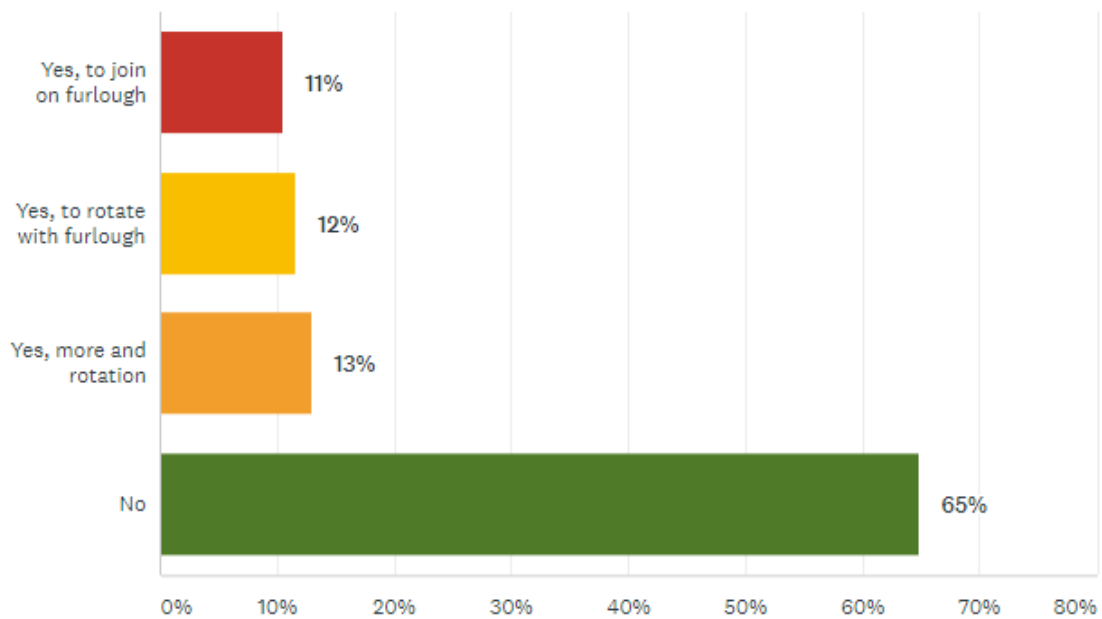
**The proportion of currently furloughed employees is over 32% of employees from all companies that responded to the survey.**

**Q. Do you anticipate placing more employees on furlough?**

**Almost two-thirds (65%) of companies do not anticipate placing any further employees on furlough.** The remaining third is split fairly evenly between placing additional employees on furlough, rotating the employees that are on furlough or a combination of rotating some and placing additional employee on furlough.

**Anticipate placing more employees on furlough**

Answered: 208 Skipped: 37



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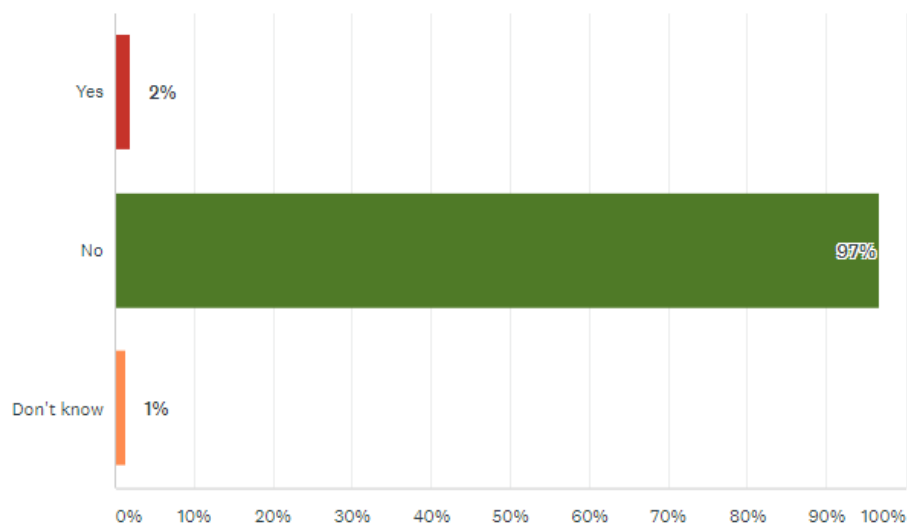
**Q. How many more new employees do you anticipate putting on furlough by the end of May; what % is this of all employees?**

**Responding companies estimated that a total of 382 further employees would be placed on furlough.** The average reported figure was 6 employees at each company; averaging 18% of employees.

**These further furlough employee numbers would bring the proportion of furloughed employees to 35% of employees from all companies that responded to the survey.**

**Q. Have you had employees objecting to being furloughed?****Employees objecting to being furloughed**

Answered: 209 Skipped: 36

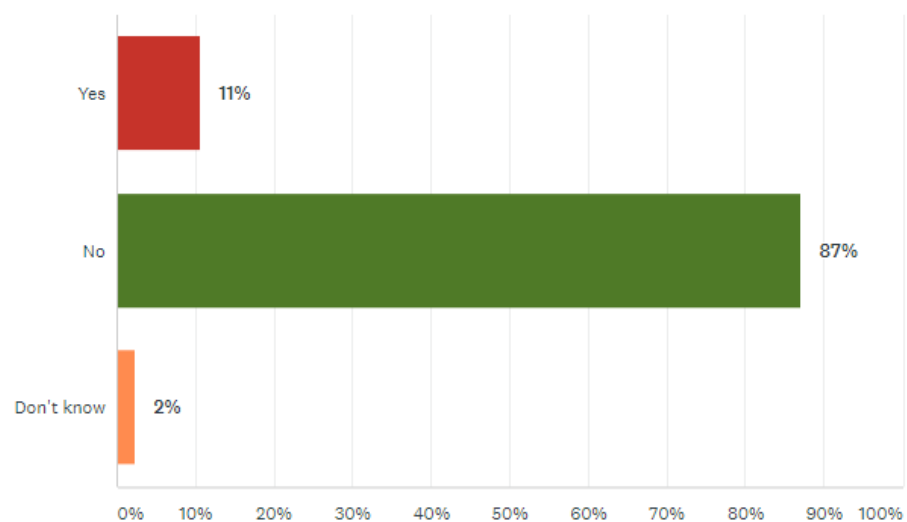


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**Q. Have you had employees objecting to not being furloughed?****Employees objecting to not being furloughed**

Answered: 208 Skipped: 37



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**Q. What additional flexibility would you like to see from the JRS?**

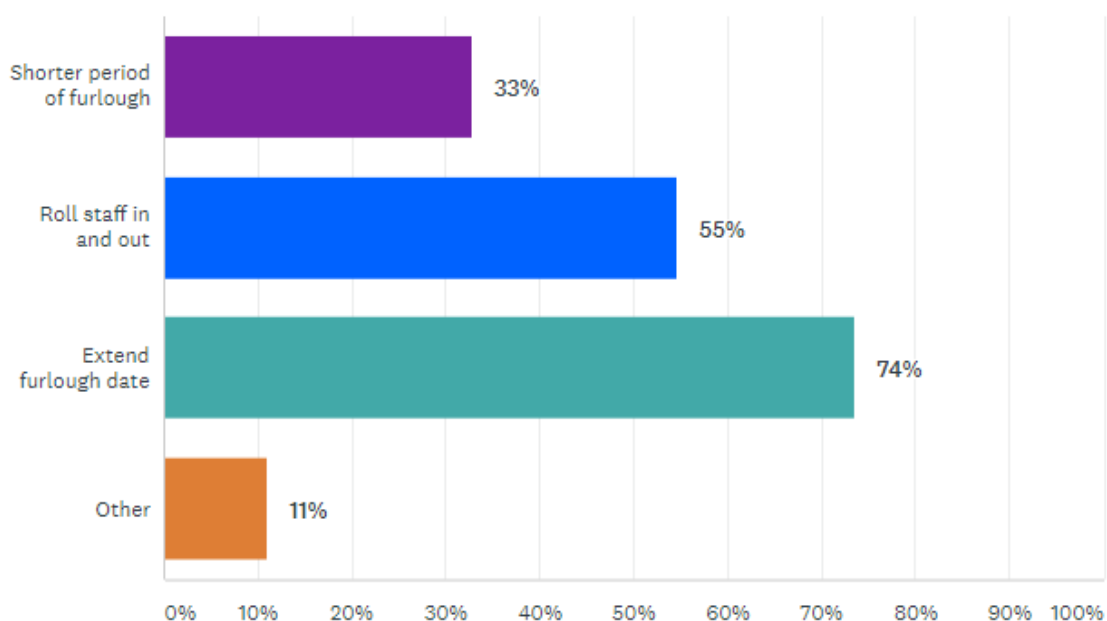
**Almost three-quarters (74%) of respondents would like Government to extend furlough capability as they take time to recover and ramp-up capacity.** Companies need their clients to get back to work and time to build up their order books before they can build up their own capacity and provide work for their employees.

Over half (55%) of companies would like to have the ability to roll staff in and out of furlough more frequently. This would help companies deal with the ebbs and flows of business coming back on stream to different schedules, it would also assist them to process those orders they are able to obtain without having to worry excessively about subsequent downtime and an inconsistent order book.

One-third (33%) of respondents would like to have a shorter minimum period of furlough (less than three weeks) so that they can react more quickly to businesses returning to work and orders picking-up again.

**Additional flexibility from JRS**

Answered: 201 Skipped: 44



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**Other JRS flexibility specified:**

*A fully flexible arrangement such as they have in Germany where the government pays 70% of any reduction in hours you instigate. Therefore I could have an employee in for 10% of their usual hours and I would pay them for those hours but the government would pay them 70% of the 90% reduction.*

*A restricted amount of extended furlough - 20% allowed to stay on longer even if at only 60% pay.*

*Ability to use staff occasionally - once a week for a couple of hours while on furlough.*

*Allow 3 months with 1 week furlough period so staff can slowly come back as demand increases.*

*Allow staff to be furloughed for part of week and short-time work the rest to meet unpredictable and fluctuating customer and production needs.*

*Be able to reduce the working day and furlough the percentage of the day not being worked.*

*Flexibility to extend furlough depending on industry. We print for hospitality therefore our trade won't be back till the end of lock down. If furlough ends June and hospitality not back till (e.g.) September - I will have to make 3 redundancies.*

*Furlough support for Directors of business to allow some company activity.*

*Part-time furlough.*

*Short working week would be preferable to current scheme.*

*Some work while on furlough. Part of holidays to be furlough.*

*Support for Company Directors paid via dividends and allow them to work.*

*Support for employees working reduced hours (like Irish scheme).*

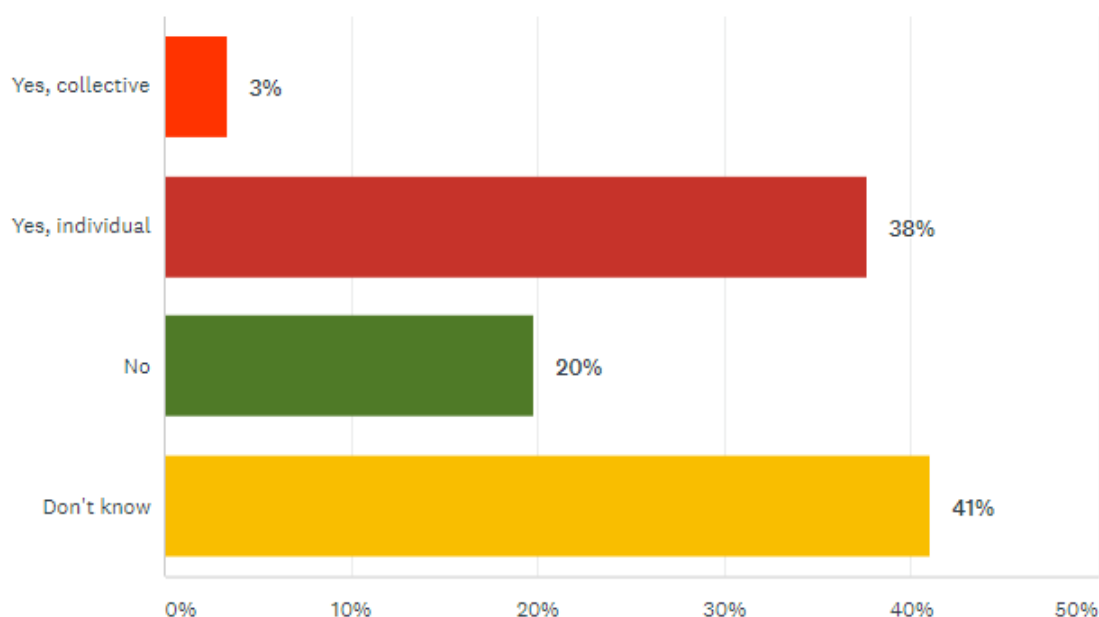
*The ability to work if urgent work appears.*

**Q. When the JRS does come to an end, do you anticipate needing to make individual or collective\* redundancies?** \*Collective redundancies involve 20 or more people.

**Over two-fifths (41%) of respondents expect to have to make some redundancies as soon as the JRS comes to an end – 38% anticipate individual redundancies and 3% collective redundancies.**

### Collective and/or individual redundancies when JRS ends

Answered: 207 Skipped: 38



Given the current levels of uncertainty it is unsurprising that over two-fifths (41%) of respondents don't yet know whether they will be required to make redundancies once JRS comes to an end. However, 20% of companies don't currently feel that they will be required to make redundancies.

**Q. How many employees do you anticipate having to make redundant, and what % is this of all employees?**

**Responding companies that anticipated making collective or individual redundancies estimated that a total of 601 redundancies would be made once the JRS ends.** The average reported figure was 7 employees at each company (only including those companies making redundancies); averaging 20% of employees within these companies.

**These 601 redundancies equate to about 4% of all employees from responding companies; a considerably lower proportion than the 35% of employees that are on furlough (or going on to furlough) and might otherwise have been made redundant already if it wasn't for the JRS.**

**Further comments on the JRS:**

Respondents provided a lot of comments about the JRS – the vast majority were extremely positive and thankful that the scheme was designed and implemented so successfully and quickly – indeed a lifesaver for many!

There were some concerns raised about how long the scheme might be active for and what might happen afterwards, and some comments regarding making it more flexible.

A number of comments refer to Company Directors being overlooked.

*See Appendix 1.1 at the end of this report for the full comments.*

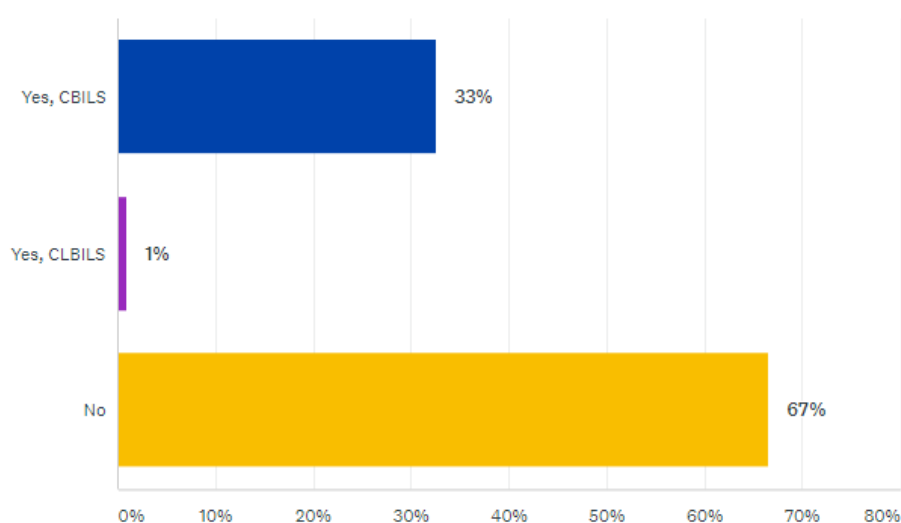
## Coronavirus Business interruption Loan Schemes

### Q. Have you applied to a lender for the CBILS or CLBILS?

**One-third (33%) of responding companies have applied for the CBILS, with a further 1% applying for the large company version – CLBILS.** That means around two-thirds (67%) of respondents had not applied for a business interruption loan at the time of responding to the survey.

#### Applied for CBILS or CLBILS

Answered: 230 Skipped: 15



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### Identified banks or lenders

ABN AMRO (2%), Bank of Ireland (3%), Barclays (20%), BCRS Business Loans (2%), Close Brothers (2%), Co-operative Bank (2%), HSBC (20%), Lloyds Bank (29%), Metro Bank (2%), NatWest (15%), Royal Bank of Scotland (3%), Santander (5%), Skipton finance (2%), TSB Bank (3%).

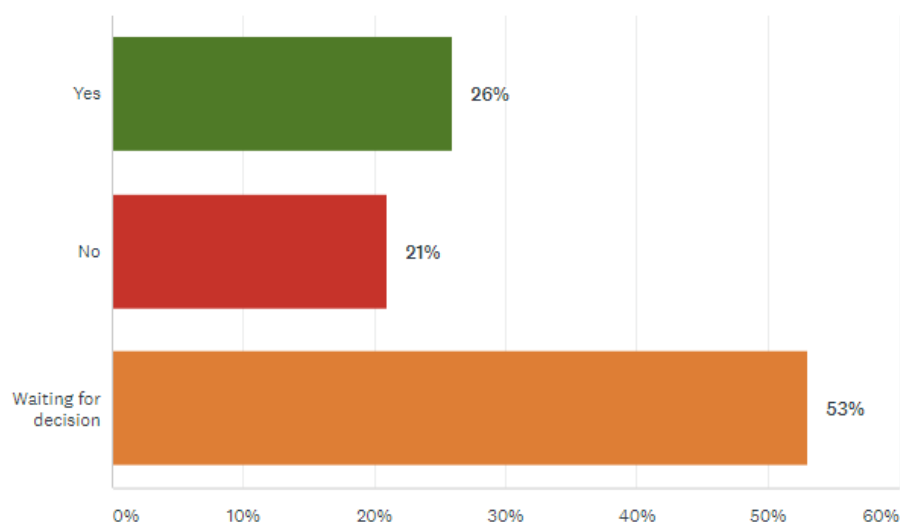
Some companies applied to multiple lenders.

### Q. Has your application been successful?

**Just over one-quarter (26%) of those companies that had applied for a business interruption loan had been successful in their application at the time of responding to the survey.** Just over one-fifth (21%) had not been successful in getting a loan and over half (53%) were still waiting for an outcome on their application.

### Application success

Answered: 81 Skipped: 164



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### Q. Please rate your experience of the loan scheme application process.

Most aspects of the loan scheme application process have been rated negatively.

#### Access to the lender to begin the application process:

On the weighted balance of response options, access to the lender was the only positive aspect of the loan schemes i.e. more companies rated it 'very good' or 'good' as opposed to 'poor' or 'very poor'. However, it was only marginally positive.

41% rated it 'very good' or 'good', as opposed to 36% rating it 'very poor' or 'poor'.

#### Ease of fulfilling the application process:

The ease of application received a marginally negative rating, on balance. 42% rated it 'very poor' or 'poor', thus offsetting the 36% rating it as 'very good' or 'good'.

#### Time taken to complete application:

The time taken rating was also marginally negative. 35% rated it 'very poor' or 'poor', whilst 33% rated it 'very good' or 'good' – however the 'very poor' share of 25% weighed the overall balance down.

#### Time taken for an approval decision:

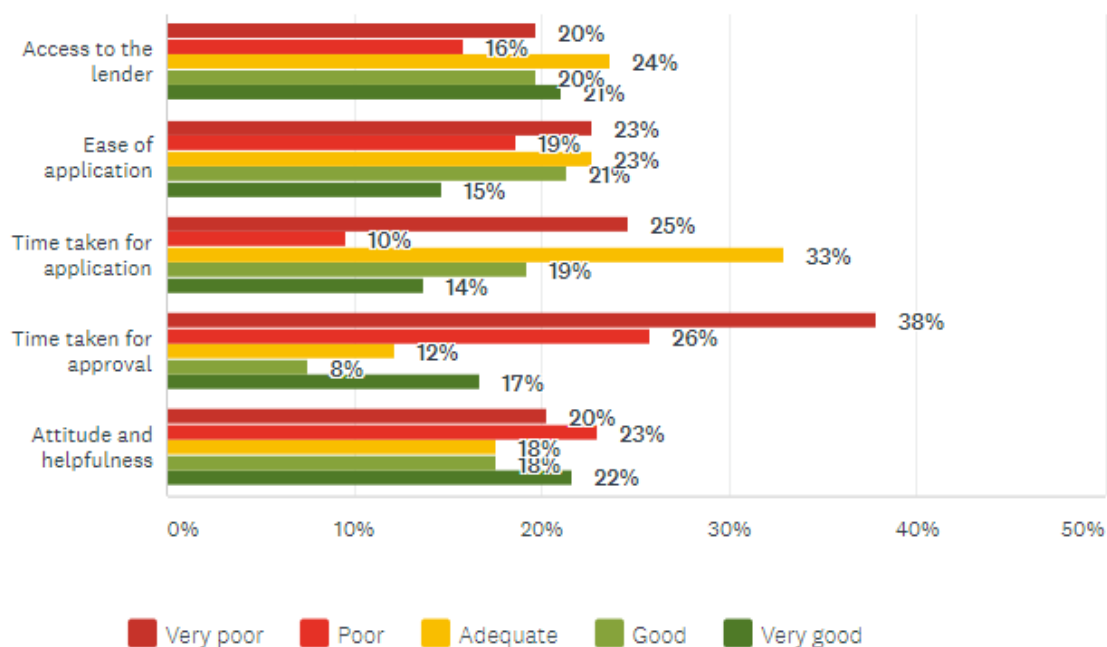
Time taken for approval received the most negative ratings. 64% rated this 'very poor' or 'poor' and only 25% 'very good' or 'good'.

#### Attitude and helpfulness of lender:

The attitude and helpfulness of the lender ratings were fairly evenly spread across all categories, and only just negative on balance overall. 43% rated this 'very poor' or 'poor', whilst 40% rated it 'very good' or 'good'.

## Ratings for the loan scheme application process

Answered: 77 Skipped: 168



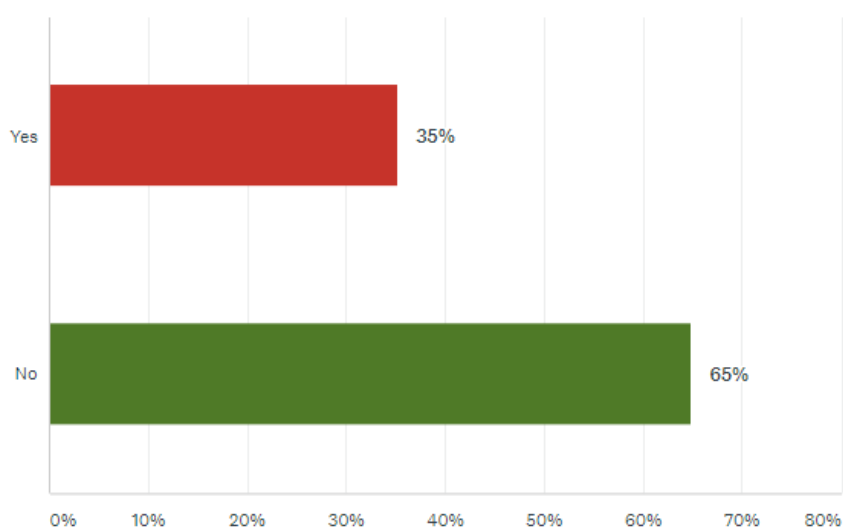
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## Q. Were you first offered a loan on commercial terms rather than a CBIL?

### First offered a loan on commercial terms rather than a CBIL

Answered: 71 Skipped: 174



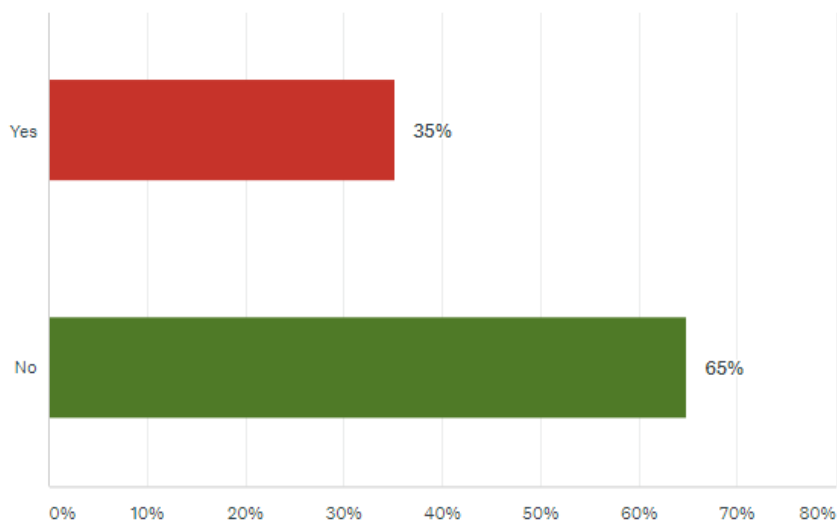
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## Q. Were you asked for a personal guarantee on the loan?

### Asked for a personal guarantee on the loan

Answered: 71 Skipped: 174



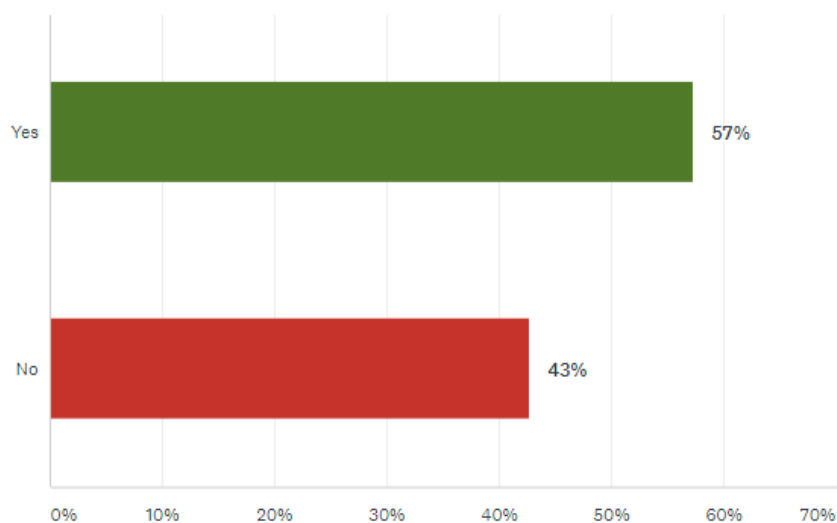
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## Q. Are you happy with the other terms or security provisions on the loan?

### Happy with the other terms or security provisions on the loan

Answered: 68 Skipped: 177



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🔍 (0)

A number of respondents were still following through the application process and so were unable to fully answer all CBILS related questions or provide specific comments.

**Comments related to loan terms or security provisions:**

There were a lot of comments collected referring to interactions with banks and lenders. Most of the comments are expressing frustrations that companies have had. The comments are shown in the Appendix.

*See Appendix 2.1 at the end of this report for the full comments.*

**Final comments on CBIL schemes:**

Respondents had a lot to say about the CBIL schemes. Companies welcome the scheme but many have been frustrated with the difficulty of access to it and the length of time it is taking for those that have progressed through the scheme.

*See Appendix 2.1 at the end of this report for the full comments.*

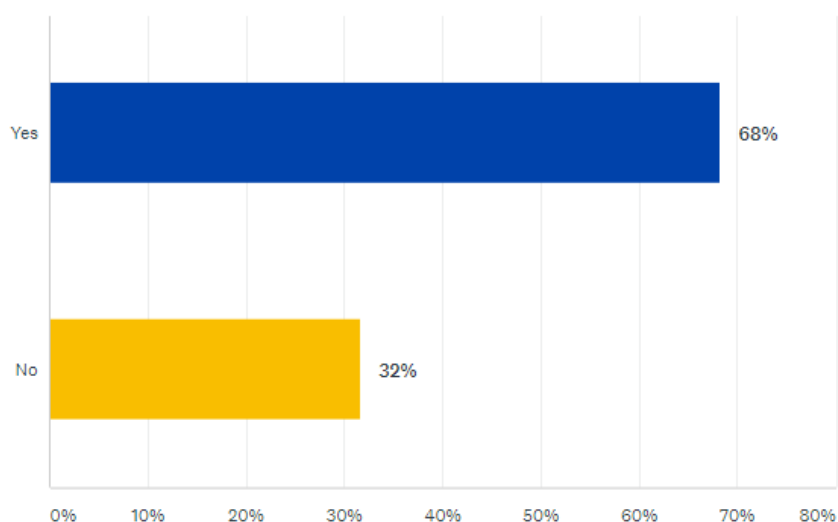
## Grants

### Q. Does your company support or supply the hospitality, retail or leisure sectors?

**Over two-thirds of responding companies acknowledged that they support or supply the hospitality, retail or leisure sectors.** These sectors have been identified as qualifying for additional grant funding, as such it was important to highlight the supply chain that depend upon their activities.

#### Support or supply the hospitality, retail or leisure sectors

Answered: 227 Skipped: 18



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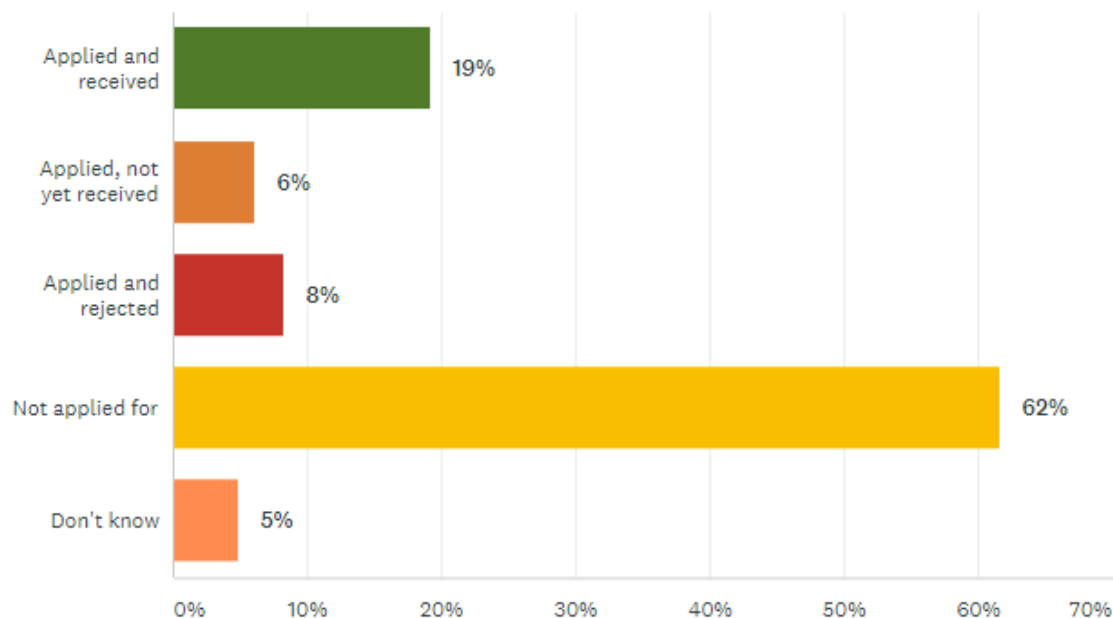
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### Q. Has your company applied for and received any grant support?

The majority of respondents (62%) have not applied for any grant support, however some respondents have at least attempted to get access to grants. Just under one-fifth (19%) have applied for and received some grant support, a further 6% are waiting for the outcome of their grant applications and 8% have had their grant applications rejected.

### Applied for and received grant support

Answered: 229 Skipped: 16



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🔍 (0)

#### Further comments regarding grant access:

Again there were quite a few comments related to grant access. Many of these referred to respondent either not being aware of any grants or not being eligible for the grants available in their area. However, there were also some comments for those that are thankful for the grants they had received.

*See Appendix 3.1 at the end of this report for the full comments.*

## Other Government Support

**Q. Please indicate which of the following categories of Government support schemes you are either making use of or intend to use:**

The Job Retention Scheme, Business Interruption Loans and grants aside – the other most used schemes are:

**Deferral of VAT payments** – 46% of respondents using, with a further 23% intending to use.

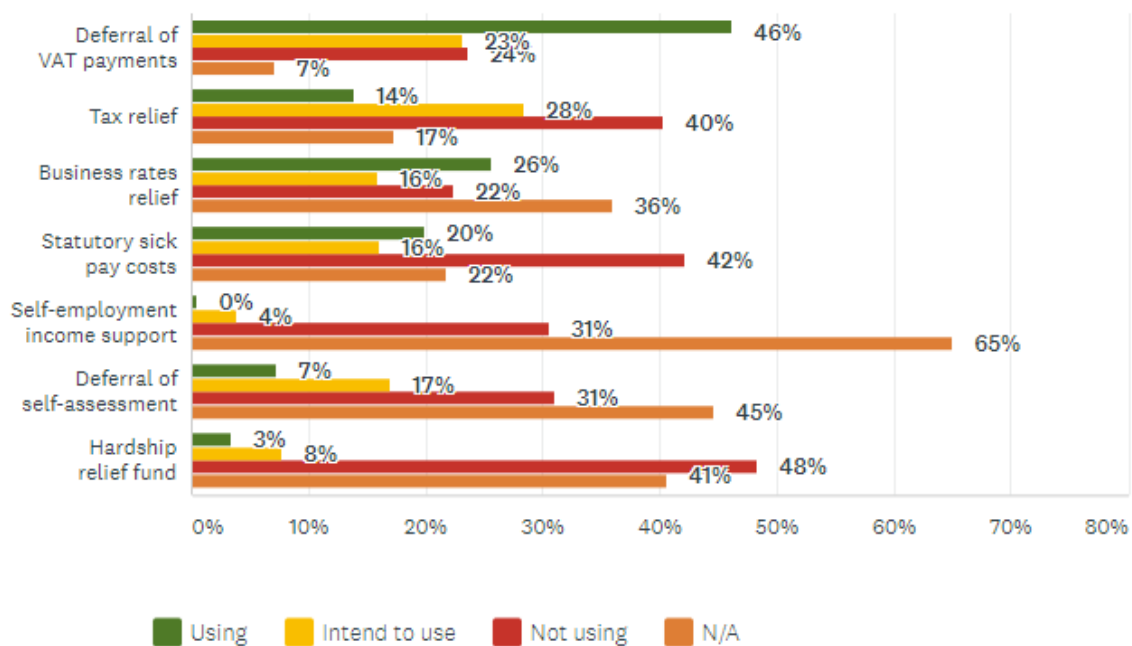
**Business rates relief** – 26% of respondents using, a further 16% intend to use.

**Statutory sick pay costs** – 20% using, another 16% intend to use.

Only 3% of responding companies had received access to a hardship relief fund.

### Categories of Government support schemes making use of

Answered: 226 Skipped: 19



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🔍 (0)

## Other Finance Support

**Q. Please indicate which of the following categories of financial measures you are either making use of or intend to use.**

The other financial support measures that companies were making most use of are:

**Cancelling non-critical services** – 45% of companies have done this, a further 20% intend to do this.

**Finance/Lease holiday** – 35% of companies are doing this, another 10% intend to.

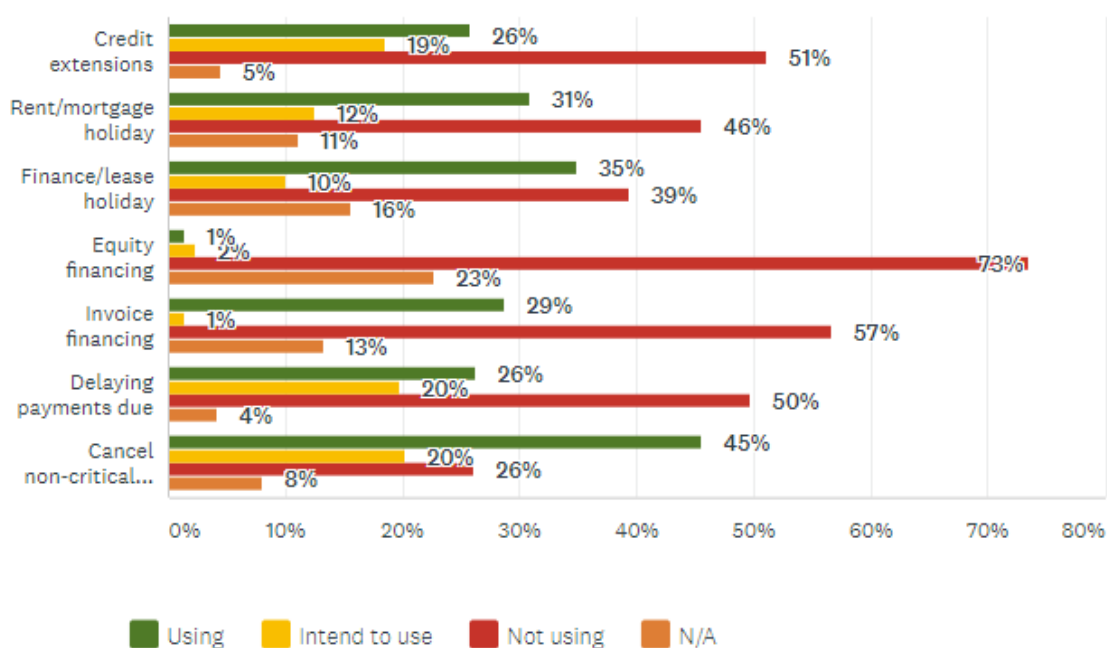
**Rent/mortgage holiday** – 31% have arranged this, a further 12% intend to arrange it.

Delaying payments due, seeking credit extensions with suppliers and invoicing financing are being used to a slightly lesser extent (by around one-quarter of companies).

Equity financing was notably not a consideration for the vast majority of companies.

### Categories of financial measures making use of

Answered: 225 Skipped: 20



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**Q. What practical support would you like to see offered to you by your supply chain in order to help facilitate your survival and revival?**

The comments make it clear that getting payments processed throughout the supply chain is a challenging area to address when all businesses are attempting to protecting their cashflow – customers are withholding payment and suppliers are demanding payment.

See Appendix 4.1 at the end of this report for the full comments.

## Office Supplies

### Q. Is your company in the Office Supplies industry?

More than one-quarter (27%) of respondents identified their companies as belonging to the Office Supplies industry.

### Q. Have you experienced an increase in sales across any channels?

Almost one-third (32%) of responding companies have not experienced an increase in sales.

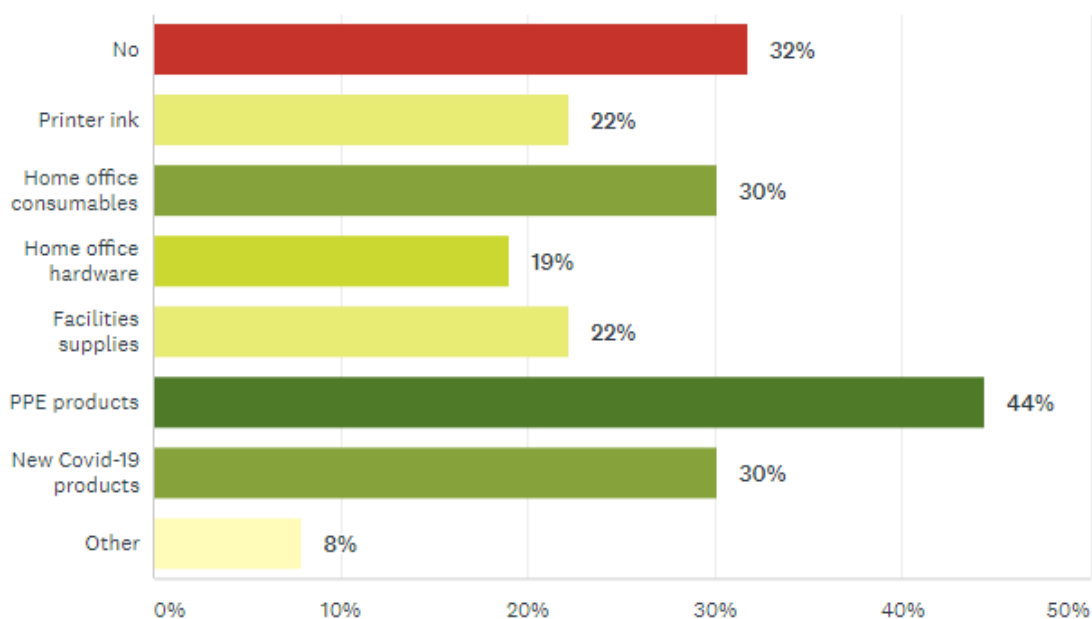
However, 44% have seen sales increase for Personal Protection Equipment (PPE) related products.

30% reported increasing sales for other home office related consumables (excluding printer ink) and similarly for other new Covid-19 related products.

22% have experienced increased sales for printer ink and facilities supplies products, with a further 19% reporting increases for home office related hardware.

#### Increase in sales across any channels

Answered: 63 Skipped: 182



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🔍 (0)

All of the 'Other' selections referred to Colouring, Art & Craft products for home use.

## Recover and Revive

We expect to pay more attention to Recovery and Revival aspects in future research; in this survey we asked just a couple of related questions.

### Q. What changes stimulated by Covid-19 do you think may become more permanent in your business?

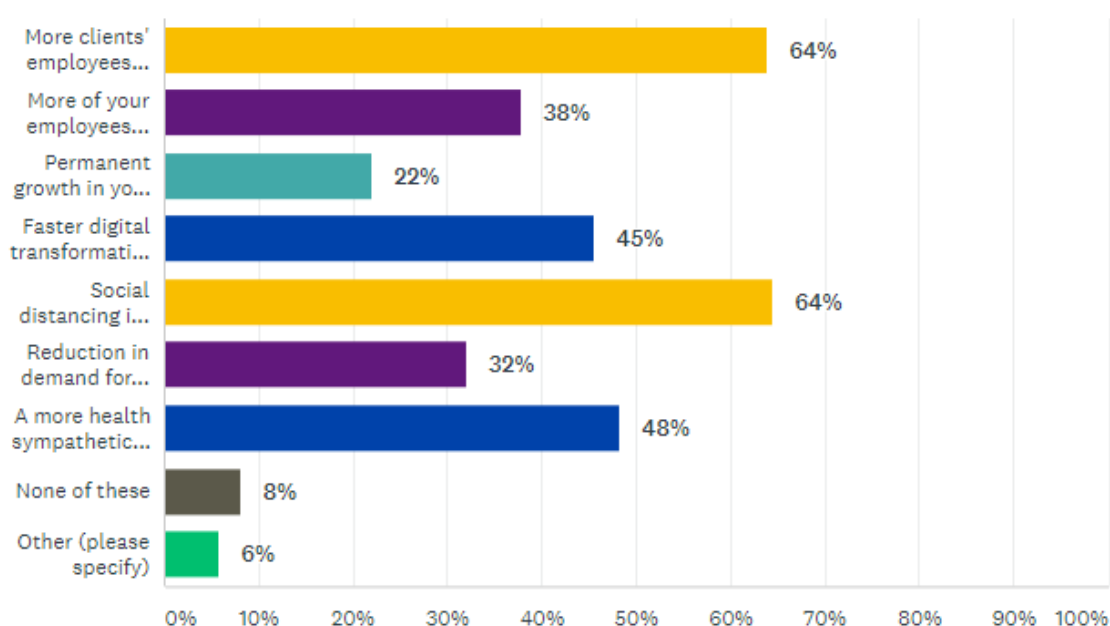
The two changes most likely to become more permanent, as identified by survey respondents, are social distancing in the workplace and more clients' employees working from home – both were selected by 64% of responding companies.

A more health sympathetic environment at work and in society, followed by faster digital transformation for meetings, events and training were selected by 48% and 45% of respondents respectively.

Other potential permanent changes, selected by slightly fewer respondents were, more of own company employees homeworking (38%), a reduction in demand for office space (32%) and permanent growth in own company online sales (22%).

### Changes that may become more permanent

Answered: 222 Skipped: 23



ANSWER CHOICES		RESPONSES	
▼ More clients' employees homeworking		64%	142
▼ More of your employees homeworking		38%	84
▼ Permanent growth in your online sales		22%	49
▼ Faster digital transformation for meetings, events and training		45%	101
▼ Social distancing in the workplace		64%	143
▼ Reduction in demand for office space		32%	71
▼ A more health sympathetic environment at work and in society		48%	107
▼ None of these		8%	18
▼ Other (please specify)	Responses	6%	13
Total Respondents: 222			

### The 'other' specified changes were:

*A tendency to work more with people who have been willing to help.*

*Customers will request price reductions and decrease their demand.*

*Drivers in PPE.*

*Greater transparency and genuineness.*

*I think the cleanliness awareness will continue.*

*I want everything to go back to normal. I'm not a great digital/virtual meeting type of guy!*

*Less demand from hospitality industry as see this as permanently reduced.*

*Long term reduction in staffing numbers and upskilling so staff can cover more within in their roles.*

*More flexibility for employees working arrangements.*

*More office space to facilitate social distancing. Home working doesn't work too well in our business.*

*New Infection Control category.*

*Reducing staff.*

### Q. When do you expect to see near "normal" demand levels returning?

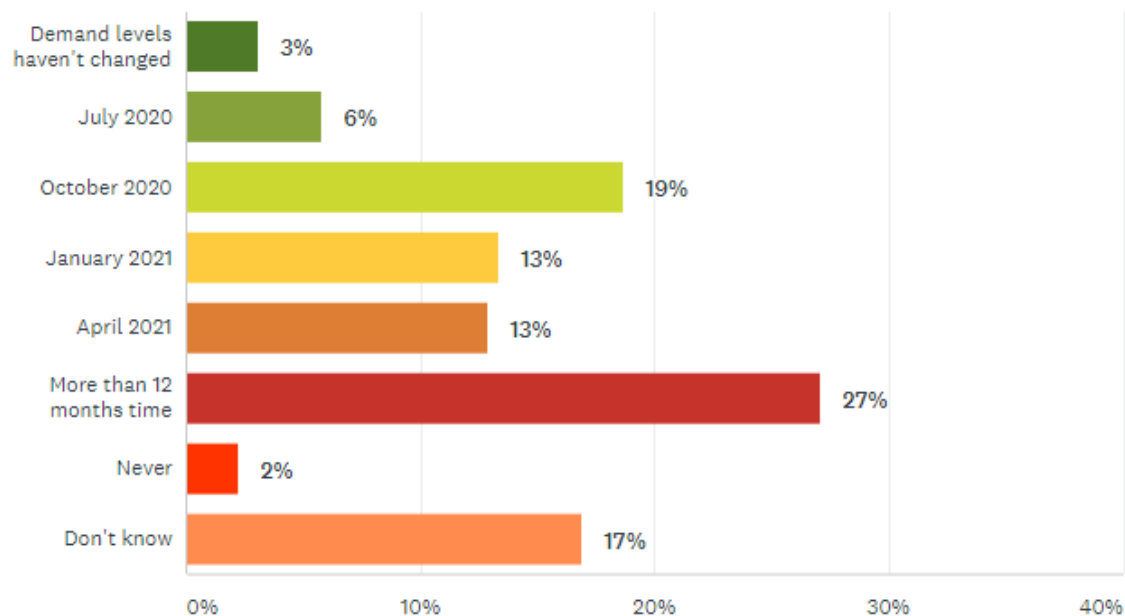
The vast majority of companies do not expecting demand levels to return to a near "normal" situation anytime soon. Not all companies have experience a widespread curtailment in demand – 3% have reported that their demand levels haven't changed and 6% expect them to have recovered by July.

Almost one-fifth of responding companies don't expect that their demand levels will recover until October. 13% aren't expecting their demand levels to recover until January 2021, with a further pushing it out until April 2021.

The 'more than 12 months' time' category attracted the largest share of respondents – 27%.

### Near "normal" demand levels returning

Answered: 225 Skipped: 20



BPIF/BOSS Coronavirus Support Schemes Survey - April 2020

🔍 (0)

### Final Comments

Respondents did not hold back in their final comments, and they are well worth reading for an insight into what many businesses are dealing with that the situations they are currently in. A whole range of concerns is evident – many companies are fearful for their survival.

*See Appendix 5 at the end of this report for the full comments.*

## Appendices

### 1 Job Retention Scheme

#### 1.1 JRS Application Portal Comments:

*All Good.*

*All very good and efficient. Well done.*

*An upload facility would have been useful as we had 43 staff to register, but overall quite easy to use*

*Applied by the Wednesday for 1week in March & all April, awaiting payment.*

*Applied on the day of the scheme opening and received funds from HMRC after 6 days*

*Because HMRC count weekends as potential working days the calculation for a partial month's work will not reconcile to 80% of the employee's pay!*

*Being unable to provide a spreadsheet regarding the list of the Names, NI numbers and Payroll No's of furloughed staff, if furloughing less than 100 employees, is frustrating.*

*Did not experience any problems whatsoever with the website.*

*Easy.*

*Excellent, very easy and already been paid.*

*First application was made on Monday 20th April - no repayment has been received as of 23 April.*

*They did state up to 7 working days for repayments though.*

*Following the instructions and using the chat window the claim process was reasonably easy.*

*Great scheme.*

*I thought it was very straightforward.*

*Only difficulty was with the HMRC Gov Gateway account as it turned out we had an account which had PAYE service that I wasn't aware of. The HMRC agent on the phone was unusually helpful (very) & got us sorted. I also sought clarity ahead of accessing the site & making the claim around Minimum Wage. Once in, everything went really smooth.*

*Our accountants completes our payroll for us but after speaking to them they told me it was very easy to use and a simple process confirming our application was successful and the funds would be with us within 7 days.*

*Payment received ahead of expectations.*

*Quick and relatively straight forward.*

*Scheme rather complicated.*

*Struggling to Obtain Government Gateway ID.*

*The 100% salary pay calculator is still not up and running.*

*The site kept crashing and a complaint was put in to HMRC. They have come back to us to say how the site works, but we need to know how to stop it crashing. It is probably not designed to accommodate so many users in such a small timeframe.*

*Very confusing at first, but once we had correct figures and dates it was very straightforward.*

*Very easy process as long as you had the correct information to hand.*

*Very Efficient.*

*Very simplistic & efficient.*

*Very successful, claimed money on 24/4, paid on 29/4.*

*Was hard as link to claim kept going into how to claim page and not the actual claim page.*

*We will be doing this soon*

*Well done HMRC.*

*Worked very well and we receive payment today.*

*Worked well.*

*Would be good to be able to check on our application with the reference code once submitted to check on the progress.*

## **1.2 Further comments on the JRS:**

*A very good help.*

*A very welcome scheme - now it's bedded in and we are facing such uncertainty for at least next 1-2 years, we need flexibility in scheme to minimise imposing role redundancies and maximise easing people back into work as hopefully demand and business increases.*

*An important scheme to safeguard the future of both the employees and employer.*

*As a small business it could be very difficult on our return, with a great number of our clients not working, we don't think there will be work in for a number of weeks, and the worry is wage payments & utilities.*

*As a smaller company, it is difficult to maintain a production line as potentially we would need most employees to complete some processes! The current situation ties our hands behind our backs as we would more people working but for a reduced amount of their working week. We would like to build production back up by building working hours up to the point of not being reliant on the scheme.*

*Easy to claim. Money in bank quickly.*

*Excellent scheme, I just hope that it achieves its objective - I am concerned as to how business can recover.*

*Furlough must take in to consideration industry types.*

*Good incentive by the government.*

*Great scheme thank you HM Govt.*

*Has worked very well for us, monies have been placed in our account.*

*How long would it run for once we return to work with potential zero work to produce?*

*I find the JRS not flexible enough. As an example we have some work for 2 or 3 days for one of the furloughed staff but you need to unfurlough for a week it almost encourages you to source the work elsewhere as it can work out a similar cost to bringing the people in who are needed to do the job. I would be good if you could use someone a couple of days per week and add it up at the end of the month.*

*I think it is really helpful and we would not have been able to survive without it. You can always find a solution that would be more flexible but on the whole, the government has been very fair.*

*I think the scheme is fair.*

*I was impressed with how quickly the scheme was put in place and the portal running successfully however I feel the system is open to abuse having heard some businesses have furloughed staff but are still asking them to work and also the payment from the JRS can be paid into any bank account (it doesn't need to be the business account). How many people will be tempted to get this paid into private accounts?*

*It is a generous and helpful scheme.*

*It is not flexible enough. The government need to trust businesses more. Fraud will be committed by a small minority of businesses regardless of the checks and balances put in place. Therefore Government needs to fully support the majority of businesses.*

*It is very difficult to know where we will be in 2-3 months' time, we may have to make redundancies of our litho side of the business doesn't pick up again to the same levels but I'm hoping we will see the work increase again and I would like to retain all my staff if possible.*

*It would be helpful if the minimum 3 weeks period didn't exist. For example, if the government decides to lift some of the restrictions beginning of May, we might decide to start production again, but under the current scheme we won't do that because we'll want to claim the 3 weeks & then pay the 4th week in the normal manner. Doesn't make sense to go back & have to pay 1 week's pay with no support.*

*It would be useful if there was some financial help for directors, who cannot furlough themselves as they keep the business going.*

*It would be very helpful if the JRS was available until my business was back to running at full capacity again and able to support full staff employment- however long that may take.*

*It's been a business life saver.*

*It's a good scheme, but won't last forever.*

*It's a welcome grant for employees and employers.*

*It's very useful, although more flexibility and further extension would be desirable.*

*JRS is helping keep my business afloat during this time so am extremely grateful for it.*

*JRS is very much needed!*

*JRS is very welcome during these uncertain times. It will save jobs in the long term.*

*Just again that Company Directors are excluded regards their dividends and they cannot work if furloughed. How do the government expect companies to revive?*

*Must be made more flexible i.e. able to claim for the number of days furloughed in a week or month.*

*Needs to be extended as print will be last to start up.*

*Needs to be flexible as need to bring back gradually in line with workloads.*

*Once the full details of how the scheme would work were announced and the guidance documents available, calculating the furlough claim was easier. The portal process was easy to follow and had no issue in processing the claim for our first month.*

*Overall the CJRS is practical and covers several permutations of how to support SME business. It does however offer no support to directors of owner managed businesses. More work is to be done for these specific cases. The work required to enter details into the CJRS portal is onerous especially where a company/business has fewer than 100 employees as all the details have to be entered manually. Also the time from registering for support to actually receiving the support is very long.*

*These timeframes and delays may mean the support may be too late for some business as they may have already gone out of business.*

*Please extend.*

*Procedure for claiming user friendly and prompt response from HMRC.*

*Really helpful to receive the lifeline from government which could make the difference between survival and failure.*

*Really pleased to have this additional help. We would probably go under without it.*

*Repayment portal went live very smoothly and payments received on time.*

*Small companies need financial support with pay roll but might occasionally need to use furloughed employees. There is no method to do this.*

*Some of furlough should be deemed holiday.*

*Staff have been scrambling to be placed on furlough. They are only losing 20% of their pay and do not have to work and are in the safety of their own home. As this is their preferred choice I find it disgraceful that they are accruing holidays. This is an additional cost to the employer.*

*Support needed for business owners that pay themselves through dividend. We have paid corporation tax on profits and income tax on dividends received, yet are not entitled to the same JRS benefits as employees or self-employed.*

*The 3 week furlough system effectively switches SMEs on/off. The economy is not going to switch 'on' overnight. This combination means that many SMEs can't pay their part in restoring the economy. Their delay in returning to work will place additional burden on the country. Businesses need a more flexible way to 'flex' capacity, and play our part in re-growing the economy.*

*The ability to allow a short working week as the country moves out of the current lockdown would enable me to keep everyone on the payroll and rotate people on site so everyone can work for some of the week, as opposed to some working all week and others not working at all.*

*The application and payment turnaround has been very quick.*

*The Government had to do something and in the time available it was a pretty good attempt.*

*The JRS has been beneficial to safeguard jobs.*

*The lack of flexibility in the scheme makes it very difficult to ensure the correct skill set is available in the factory. Every day is different, but it seems increasingly that staying open to keep the economy going is a very costly option. We keep people employed to be here just in case we do get work and then find we needed a different skill set.*

*The number of redundancies will depend on how long we're able to furlough people in comparison to how quickly our work level picks up.*

*The portal was easier to access than I anticipated and the process for the claim was very straightforward. We have received reimbursement of our first claim.*

*The scheme helped enormously following our decision to close the factory - massively appreciated.*

*The scheme was easy to access and website user friendly. This scheme has hopefully prevented our company going in to liquidation.*

*The scheme will need to be extended beyond June for many business sectors.*

*Think it is a very good scheme, enables us to reduce our production capacity to suit the demand from customers at this present time.*

*Too generous.*

*Two of us are directors mainly paid by dividends so apart from the grant get no money. If there is no money in a company then it would have to close as directors wouldn't get any pay. Needs to be some kind of pay scheme available for directors of small business.*

*Very best that could have been done in the circumstances.*

*Very good government scheme.*

*Very Inflexible in terms of recognizing the monthly Business cycle.(i.e. need for Finance and admin staff for Month end accounts and work, could then potentially be furloughed for remainder of month and then brought back for same cycle next month.*

*Very, very welcomed - would be fantastic to extend it past June to be able to 'ease' employees back gradually as work picks up but understand that this may be focussed on other industry (hospitality etc.). Working out furlough pay could be simpler - especially for those furloughed part way through the month.*

*Was simple to enter staff data.*

*We appreciate that the Government has made steps to help businesses and their employees through this trying time.*

*We are planning on redundancies on the basis that JRS ends on 30th June and there is a slow initial return to work. If JRS is extended to allow for this then we could save some of these jobs.*

*We are planning the redundancies as sales will take many months to come back and the JRS will not support us for that length of time.*

*We have different rules across Europe so have differing laws to work with we want to keep all employees but who knows what the future will look like.*

*We need the furlough scheme to continue past the lockdown restriction removal so we can build business back up to reasonable levels before staff are taken off furlough. There is an expectation from staff that they will simply return to previous working hours and this simply won't be possible to ensure the long term survival of the business based on the loss of turnover we predict.*

*We need to be in a position to react to increased sales by bringing back furloughed workers and refurloughing them as and when required. The administration of the JRS is having to be done by Accountant as too complicated to do in-house - so another additional cost!*

*We want to avoid collective redundancy and the extra furlough if extended will prevent this. If ended in June and not extended then probably have to go more than 20 people. Whilst I have suggested "individual redundancy" of 60 people this is stretched out over 12 months. I anticipate another 50 people leaving us in one way or another.*

*Whilst the JRS is appreciated, think it should have been weighted to support smaller private companies as opposed to the multi nationals.*

*Will need some kind of transition when bringing employees back of Furlough.*

## 2 Coronavirus Business Interruption Loans

### 2.1 Comments related to loan terms or security provisions:

*Book Debt debenture.*

*Despite the government backing we are still expected to give personal guarantees for the amount borrow and sign off on the understanding that we are responsible for the repayment of 100% of the loan*

*Emailed Lloyds to ask for application and received; I have reviewed the banks web site concerning eligibility criteria where one of the headline requirements reads and I quote: Can you prove that, if it wasn't for the difficulties caused by the coronavirus outbreak, you had a viable business that has been trading successfully? Which would be answered as No.*

*Had two banks wanting my business.*

*I feel fortunate that we have a good relationship manager who handled the application for us and have no doubt that this made the process easier.*

*I have not been able to even get to the process stage of the loan. I have applied on line as instructed, and now day 28 of waiting for a business manager to call with an application. I have no way of planning the future. In mean time I have the risk of maybe shutting firm or laying people off*

*Initially asked for Personal Guarantees on the loan and a commercial loan basis. This changed after pressure from the government and we were offered a PG free CBILS loan.*

*Interest rates are much higher in the long term and there are additional costs - with new T&C's.*

*Interest rates were ridiculously high.*

*It seems HSBC are not supporting business.*

*Just a ridiculous amount of paperwork and information required.*

*Loan application did not get past the first stage as considered to be re-financing the business rather than a loan solely to cover cash flow issues in respect of covid-19. The proposition put forward was considered to be the best option all round - providing enough funding to cover all payments during the crisis and a easily managed monthly repayment once we are back to normal. Nowhere in the notes on cbil does it state that funding cannot be used for such purposes but accepted the bank's decision and I am now preparing another application on the basis they have suggested.*

*Loan required a parent company guarantee.*

*Not had a response from Barclays yet even though I applied over 3 weeks ago.*

*Not received any information from bank, but will have to sell some equipment to pay loan without jeopardising company future.*

*Originally told because we have money in the bank we are not legible to apply unless on verge of bankruptcy- why would they lend gov money in that case? Second attempt I was told we did not make enough but we do and lots of surplus. On both occasions I was offered an overdraft. I tried Compass Business Finance as I could see their name on the gov website and we had used them before on machinery finance but this time I did not realise is was asset finance so get this 13% interest and a 10% service charge on the full amount including the interest so if I wanted to borrow £200k that £48600 they make- great if you can get it. This whole thing has been thrust upon us total joke!*

*Personal guarantees, forced to use draw down facility to its max before a CBIL would be considered which would cost us extra money rather than use a CBIL which is interest free for 12 Months.*

*Process is taking longer than hoped but appreciate they still need to be responsible lenders.*

*Registered my interest with the lender 2 weeks ago but as yet have not started the application after first waiting a week then a follow up call to be told they will be back to me soon, but no news yet.*

*Still awaiting any offer.*

*Still awaiting terms and conditions.*

*The process from lodging our application to being accepted has taken only 2.5 working days.*

*There has been absolutely no support as we are a manufacturer and not a retailer or leisure business. We have been completely left out of the CBIL qualification scheme while we are watching everyone around us being supported. It seems the government is happy for manufacturing business such as ours to close down. We also applied for grants from Milton Keynes Council. We were told they will not support us as our TAX rate is above £51k even though we have not had any on-going business from this site and therefore to revenue being generated. This is absolutely discriminating against us.*

*We are putting the application together now, these answers are based on the information I have been given. HSBC are very good so I would hope and expect them to keep to what they say.*

*We contacted the bank within days of the CBIL being announced and initially were told we were not eligible as we had too good a credit history/rating. Our turnover has been decimated at a time when we have installed a new press (January - using up our surplus cash and the purchase of our second-hand press has been put on hold by the buyer) and taken in a large paper delivery. This should be one of our busiest periods. This issue will be compounded in the coming weeks/months by invoice discounting - if customers fail to pay in 120 days then the bank will start to claw the money back. There is no leeway on this. The bank has finally listened and we are now currently working on projections, cashflows and the CBIL application. Not much has changed from the normal application process (it has not been streamlined) and the bank still want security - directors' houses and our other business have been requested, but we have declined. The bank are applying the same rules that they have always done, although this does not appear to be what the government had in mind - this at least has not been our experience.*

*We did not get beyond the phone call stage they told us our cashflow was too strong. Our worry was that it won't be in 3 months and then we might not be so attractive to make a loan too so we had to leave it for now. We were applying to prepare ourselves for a rough ride ahead.*

*We had no need of a loan, the business was doing well. A debenture is in place on the CF agreement. I think loan amount negotiated was due to me advising no personal guarantee would be provided but was told no personal guarantees applicable below £250,000 or above! Not sure about that though.*

*We were asked to have a debenture taken out on our business.*

*We've been told we're an applicable company for a CBILS loan. We submitted our application to NatWest on 17/04/2020 and have been told we won't hear anything back before w/c 27/04.*

*Directors had to provide details of personal assets but we don't know yet if a personal guarantee will be required.*

## 2.2 Final comments on CBIL schemes:

*Although our accounts show losses, we are cash positive, £100K in the last 12 months.*

*Arriving at a figure what you think may be required is not straight forward and maybe a tool to help you include and calculate figures would help.*

*Bank is taking too long & Manager fails to call when promised as he has no information. Unless urgent response it will be too late as suppliers will blacklist us.*

*Banks seem very slow to respond to the initial request. Had a text acknowledging my request for loan but still waiting for official response.*

*Barclays are being nothing short of amoral. They won't even process because so many are being turned down. They are not relaxing their normal lending criteria and this is from a business with 8% operating profit to the year ending March 2020. Disgusting behaviour.*

*Great idea.*

*Great idea from HM Gov, seems that banks are dragging their feet badly.*

*I think the government should have done more with the lenders especially as the government was securing 80% of the loan.*

*I would like to see a wider range of lenders involved with the opportunity for some of the finance brokers who understand the print industry involved such as Compass Finance.*

*I'm not sure if the Government backing 100% would have made the process any easier. We would also hope for a bit more flexibility from the bank to include some provision for investment when we come out the other side as opposed to just covering the costs until end of June.*

*Interest only for the second 6 months would be more helpful than capital only which is by far the larger of the two amounts.*

*It is not as easy to access as it is being headlined, even for viable businesses.*

*It is taking far too long to get the loan.*

*It's an absolute farce! We can't borrow from Santander our bank, as they have no provision in place to lend to companies with more than 2 Directors. We can't apply via alternative banks as they do not offer CBILs to switched accounts. We don't meet criteria of independent lenders, as we're outside of their lending region.*

*It's important to support the application with a detailed easy to follow narrative and well thought through numbers.*

*Jumping through hoops which is silly as reason for loan.*

*Lengthy, difficult to complete application, way too much information requested.*

*Making it impossible to manufacture in UK, better to trade as banks don't support in UK.*

*Money is not being released quickly enough, firms are running out of cash and will be forced to close before funds are in place*

*Most banks are only allowing business which have an account if your bank is unable to help, few options to turn too. Government need to back 100%.*

*NatWest is only interested in giving secured loans.*

*Ridiculous format! Small businesses (I'm calling them micro) that turn over under 1 million are being rejected and ignored. Only million+ and manufacturing are being past. I've traded 16 years and*

*always with profit! Been with the same bank the whole time... and I am being left hung out to dry! All that hard work.... for nothing!!*

*Docs have taken me days to complete.*

*Still waiting for the Co-operative bank to get their act together.*

*The banks are acting like gods for only risking 20% of the loan value, their reason for not moving forward were not having our bank account with them long enough to see if we could repay the loan, we have been with them 36 YEARS!!!! Other reason there was some anomaly with our account but they could not tell us what it was!!!!!! Whole process a JOKE!!!!!!!*

*The banks really don't want to lend to businesses.*

*The requirements are too demanding particularly as the Brexit and Election impacted severely on our business.*

*There is no acknowledgement by the Government by way of grants for the huge effect Covid19 has had on the Directors/owners of our business, i.e. we receive dividends and minimum wage which I believe to be normal practice so should we have to close the doors the employers have pretty much no support whatever. This is not good - Rates cannot be deferred unless on a reduced rate anyway. Some of our customers are retail and sales have reduced to zero from them - but we cannot access the £25,000 interruption grant. Business Insurance is not accepting of business interruption claim either. Who would want to be a small business employer with this in mind - take all the stress and no rewards!*

*There is not enough support for business in my industry, the process is very slow. 1 Company told us if we were successful it will take 3 weeks to get the funding in. By that time we will have lost all credit insurance from our suppliers and therefore no business to run going forward.*

*Time delay is critical, already waiting 2 weeks, cashflow cannot be sustained without the loan.*

*Took a long time to reply. I feel banks not really interested in the CBILS scheme but rather to offer normal finance with guarantees which would be more profitable for them.*

*Waiting 2 weeks now to hear.*

*We applied over 3 weeks ago for this loan, the timescales are unacceptable.*

*We are now applying through an advisor who jointly with us will put a new application together. This is a service we have to pay for. So it's a gamble but will be far far cheaper than asset re-finance.*

*With all the uncertainty and not knowing when or if things will get back to normal then having the money from this scheme to help cashflow will just make the return to work less of a gamble. I would rather have funds in place in case they are needed than find out in a few months that I do need a loan but are unable to secure one.*

### 3 Grants

#### 3.1 Further comments regarding grant access:

*£10,000 Covid Business Grant received via Wakefield Council very quickly.*

*Although we supply various companies in this sector, we are not classed in it. We have 2 industrial units next to each other which have been linked with a doorway, and, as such this as far as the council are concerned is now one unit, thus meaning that our rateable value is too high to receive the £10000 small business fund.*

*Applied for 10k small business grant funding but was rejected. The criteria for the Small Business Rate Relief grant is that we only occupy one building, but as we occupy 3 different small properties we are not eligible.*

*Applied for and received the Small Business Grant of £10k.*

*As a sole trader working from home I am not eligible for support.*

*As far as I'm aware we don't qualify for any grants.*

*As I understand it we are not eligible for a grant.*

*As we are not in the three categories above and our rates are above the grant threshold we get nothing, doesn't seem right that we can't claim anything.*

*Been advised as we are not leisure or retail we won't get anything.*

*Bolton Council processed this grant very quickly.*

*Details of grant support to suppliers of hospitality, retail and leisure sectors would be greatly appreciated.*

*Didn't know there was a separate scheme for suppliers to the above sectors.*

*Didn't think it was actually for large format printing companies.*

*Do not qualify as outside the rateable value requirement. This needs to be urgently addressed.*

*Easy.*

*Easy to apply and money arrived quickly.*

*Finding this really difficult - no one is helping us to find the right pathway to applying.*

*Greatly appreciated as it has kept the business afloat and able to pay its outstanding commitments.*

*I am not aware of any current grant availability for a business of this type/size.*

*I am not aware of any grants we are entitled to.*

*I hadn't realised that we could get a grant as a supplier to these businesses. I will start applying.*

*I received the small business grant. (Quickly to be fair) this is in a savings account to help pay current suppliers, and towards wages should furlough end too soon for us.*

*I was not aware of any grant available for this specific sector.*

*I was not aware of any grant support being available for suppliers into this sector.*

*If you supply this sector, can you claim for a grant?*

*Local council approached us and paid money into our bank before we approached them.*

*Local council verbally advised we are not eligible as we are printing/manufacturing.*

*My rates value 53k so was rejected which is atrocious as I am a small family run business whom the grant was aimed for.*

*Need more information.*

*No grants available for companies our size.*

*No grants available to us.*

*No support offered. Rateable value over £51k.*

*Not aware of any appropriate grants for us.*

*Not aware of any other loans available to manufacturing industry?*

*Not eligible for any grants that we are aware of.*

*Not eligible for grant due to RV at £70k - which is a normal level for London.*

*Not sure if we are eligible for any grant support.*

*Not sure we can receive any grants.*

*Nothing available.*

*Obtained within days.*

*Only supply indirectly through print management.*

*Our customers are mainly hospitality, retail and leisure however we are classed as distribution so the grants don't apply to us sadly.*

*Our local Council were very efficient at processing the applications for grant support. Received support as a small retail business.*

*Our rate-able value is ONLY just too high. We provide printed for exhibitions and events and have NO work from this source now. Yet were are deemed to not be in those sectors which is unfair. - So it's a double whammy that we do not get the rates holiday and nor do we get assistance via the grant...seems like the forgotten industry.*

*Received 10k grant given by council without asking and although very welcome we need this every 4-6 weeks as turnover down 50%.*

*Received the £10K grant for small businesses again without this we wouldn't cope.*

*Rejected on both small business and retail grant, despite the fact 50% + of our business is retail and a strong percentage of our customer base fall into the hospitality retail and leisure sectors.*

*Rent grant.*

*RV is 16000 so not applicable.*

*SBR Grant.*

*Shocking and not fair to all businesses.*

*Small Business £10,000 support grant applied for and received. I big help and good initiative.*

*Small Business Grant.*

*Small business loan of £10000 received very quickly and much appreciated but I do feel that this won't be enough if we don't have a return to normal within a few months at the most.*

*Small business rate relief. This was paid very quickly by the local council.*

*Small Business Rates Grant.*

*The banks are charging too much on their lending rates and in some cases I have been quoted 6.7% above base rate. Also the banks look at all of your assets and personal savings when considering a BILS they should just look at business applying for the loan and its current cash position. Why isn't manufacturing been given business rate relief like the pubs and other businesses? We are capital intensive with small margins so not getting any support except furlough or taking on more debt with a BILS.*

*The grant award is disproportionate to reality. There is no difference vis-a-vie an SME to a retail, hospitality or leisure company, we are all forced to close to meet the request to stay at home.*

*The rules for grants, which appear do not have to be paid back, should be decided maybe by business turnover and not sector group. Why can't we get additional grant help and business rate 12 month holiday? As a small business we need it as much as the companies we supply in the industries that do qualify.*

*The timescale from announcement to delivery was far too long. Our team watched businesses close simply due to lack of confidence the grant would ever come.*

*Too big a company to apply and not really relevant.*

*Took 15 days to come through due to the local Council being so slow compared to other local councils.*

*Very smooth & quick.*

*We are a Ltd company but work from a home office so feel it's unfair that the £10000 grant only going to businesses on Small Business rate relief and those paying no business rates. We are being penalised for our location.*

*We are not classed as retail, even though two printers on our high street opposite and down the road have both no rates and grants. We are not entitled to either.*

*We are not entitled to any grants although we have been massively impacted by their closure.*

*We fall through the safety net we do not qualify for the grants nor do we qualify for rates relief as being in Central London our rateable value is over £51k. We are through local pressure groups trying to take this up with government. The East London Trades Guild and Guardians of the Arches are very active in this area with local government.*

*We have been refused the grant because we are a manufacturer even though our products ultimately end up in retail and schools.*

*We received 10000.*

*We supply restaurants, hotels etc., which are a major part of our client base, we have our turnover down by 85%, our grant application is unsuccessful as our business rates are 15500 as opposed to chancellor's limit of 15K, so for being over by 3%, we get nothing, the worse part about this, we know of companies who are getting the grant, and have never been busier, we get nothing and we desperate need it, it may be the difference between us continuing as a company!!*

*We support this area quite heavily and feel it is unfair that this section of business has received support whilst we have not.*

*Why does it only apply to these sectors?*

## 4 Other Finance Support

### 4.1 Comments regarding the practical support respondents would like to see offered by their supply chain in order to help facilitate their survival and revival:

*A grant to help with our £42,000 a year rates, rent at £8400.00 per month and insurance at £15,500 per year.*

*A payment plan for arrears.*

*Ability to pay 70% of Feb and March accounts.*

*Access to CBIL and government or council grants available to manufacturers and business who's rate is £60k+. HSBC Bank has been absolutely shocking and discriminated towards us with no support at all. Milton Keynes council's decision not to support us with grants has been shocking considering we have no on-going business on that site due to corona virus and government restrictions on essential business only.*

*Advice in trying to get Rent holidays - but many are individuals or companies whose income is based on the rent - and still, have costs themselves.*

*An example is one paper merchant with no movement on money owed/due but another merchant open to a weekly payment plan to bring down the due and upcoming balances.*

*Better availability on all products.*

*Customer NOT delaying payments to ease their cashflow and shove the problem further up the supply chain!*

*Customers paying on time.*

*Everyone expect Funding circle have been great! Funding circle have been demanding loan payments for 5 weeks - and now they're approved CIBLS lenders are now only just talking about payment hols.*

*Extended payment terms.*

*Having the products available that our customers urgently need!*

*I think it's important, as far as possible, to support all suppliers and pay them on time to enable them to continue to pay their suppliers and supply us.*

*I would like to see my customers talking to us about their payment intentions and options, as opposed to blanket emails saying "we are not going to pay you" and then no further contact.*

*I would like to see the local council widen the rates relief as being in Central London our rateable value is high as it is linked to rents we have heard of multinational companies getting rates relief and we cannot access it.*

*I would prefer not to see suppliers send me links to the government loan schemes when I ask for support on contracts that we cannot gain from but they still require 100% payment for in the meantime.*

*IMPORTANT - PLEASE READ---- Needs to be a global agreement between suppliers and customers as we all fit into both categories. THIS NEEDS EXTENDING TO THE BANKS FOR INVOICE DISCOUNTING/FACTORING which is the next hurdle as customer payments delayed are clawed back from us. So when we start back trading there will be no funds available until all customer payments have been received. Any agreement with them will be a phased plan but knowing the banks this will be a fairly swift repayment that our new level of sales may not be able to cope with. This will cause many companies to run out of cash very quickly and many may not even realise this will happen.*

*In the main suppliers have been really helpful but a minority are being really difficult. They need to have more understanding of the situation rather threatening legal action or one supplier has suspended all credit accounts.*

*Increased stock holding within the UK where possible to shorten the supply chain. Good practice for Brexit!*

*It's hard to know what to ask for as I am sure everyone is in a similar position.*

*It's important that our credit terms remain the same in coming weeks and months.*

*Just ensure supplies of materials and services are readily available and easily accessible.*

*Large companies paying on shorter terms . . . by order of Gov.*

*Most have been very good with odd exceptions who won't help at all – one paper merchant for example, won't help.*

*Most of our income has stopped overnight so we cannot pay suppliers anywhere near on time and may not be able to until volume resumes. Suppliers need to be flexible and not put companies on credit hold otherwise everything grinds to a halt.*

*Most of our suppliers have been great, having trouble getting in touch with Xerox re our lease agreement. Our contact is chasing for us.*

*Most of the key partners with the exception of software houses are being understanding. One paper merchant has been fantastic.*

*Need customers to pay so can pay suppliers.*

*Not going into administration would help!*

*Not yet - depends on length of lock down.*

*Patience and understanding! An extended repayment agreement obviously depending on when we will be able to start trading again and how strict the social distancing will effect footfall.*

*Payment terms fixed and agreed.*

*Post crisis development fund to help the country fast track back to normal.*

*Prompt payment throughout the complete supply chain. Cash flow management is one of the biggest challenges when a large customer stops paying on time.*

*Quicker customer payments, and support from credit insurance companies so they don't start withdrawing existing levels of cover.*

*Simply to accept that payments made be delayed but also be accepting that they will be paid in full eventually.*

*Some financial help, alternatively we will be forced to closed down, just need to pay suppliers so as to retain credit insurance with them.*

*Some flexibility when invoice payments due.*

*Some suppliers very strict with payment terms with zero flexibility.*

*Spread owed bills over several months. Have spoken to major suppliers but told they have same problems so cannot help.*

*Stability of purchase price.*

*Stop profiteering, IPA for example, I know it's used in hand wash and less is available for our industry (fire at one of the two uk plants etc). It should not be a question of money whether we receive supply*

*or not. If it's all been used for hand wash then there should be no supply to industry but paying 4 times the usual price and guess what I can have as much as I want!*

*Suppliers have not offered credit extensions. Customers are not paying so we will be forced into the position where we will have to take an unauthorised credit extension. As usual printers are stuck in the middle. Hardship relief from your local council - more information on this would be useful.*

*Invoice financing - we have used this banking service for years. However, this will create issues in the coming weeks/months - if customers fail to pay in 120 days then the bank will start to claw the money back. There is no leeway on this. And with a reduced turnover, this will impact greatly.*

*Suppliers in the main are offering slightly flexible payments, i.e. half 60 days/ half 75 days.*

*Supply chain support not needed at the moment as we have very few customers.*

*Temporary extended payment terms/flexible payment plans with paper merchants.*

*The worst category is rent - landlords are simply living in cloud cuckoo land wanting full rent for empty premises.*

*They need paying like us the gov have caused this mess a gesture of cash would be helpful.*

*To bring in a law where businesses have to pay each other in invoice month plus 30 days or a max of 60 days.*

*To ease cashflow throughout the whole economy we would support the imposing of a maximum 30 day credit period. If all invoices were settled on 30 days from the big companies down to the small then the cashflow for the economy would be improved and the money should be available to meet the bills due.*

*Understanding, but I appreciate all our suppliers are in the same situation so it is not an easy situation. A government grant would help so we could pay suppliers to keep the payments wheel turning.*

*Until people get back to work and start ordering and paying their bills nothing will help!*

*Very difficult on a company level to offer us support I would think?*

*We could really do with payment plans to help trade out of the pandemic over the next 12 months. Potentially offering discounted invoices in return for payment in full.*

*We need our customers to engage with us to settle a payment agreement. Feeling is that many are using this as an excuse to not pay and finance other areas of the business with monies owed to us.*

*We rent our premises from the local authority so would like to see some support on this by means of a rent holiday, deferral or temporary reduction.*

*We would like our equipment supplier to delay our finance payments, they have acknowledged receipt of our request, but have heard nothing further! If we are able to trade through this, which is a big if, if they don't help us, their chances of selling to us in the future will be severely undermined!*

*We would obviously take all the help we can to survive, however it is difficult to find what we are entitled to, and who to go to - to get it, all so complicated, help would be appreciated.*

## 5 Final Comments

*A gradual return to work, advocated by government, and social distancing continuing into the workplace until there is at least a vaccine developed, will impact on a longer road to recovery for our industry and that is why we predict a 12 month+ period until trading volumes have a chance of returning to pre-COVID-19 levels.*

*Although I have highlighted 'normal' as being October I do feel we will be in a better place end of June where more testing has been done and the rates of infection plateau.*

*As a SME we are more at risk of losing staff through sickness. Heightened levels of hygiene and awareness over and above the Gov guidelines has helped us avoid sickness at this peak time. However, without appropriate cure/treatment/vaccine, it is likely that people will succumb and create resource issues in the future. We may have to manage our resources more carefully later on if small clusters of sickness develop in our limited workforce.*

*At this point we believe that a number of Key customers will disappear, not sure who or how this will be fully recovered. Will all be picked up by existing customers that survive. Anticipate online to be main gainer.*

*BPIF doing a fine job helping us with advice and information!*

*Council grants seem to be impossible for us to access. Either too big, too small, wrong sector, wrong area, not enough employees, too many employees, very little help from bank or other lenders. Penalized for being a low credit risk.*

*Extremely impressed with BOSS/BPIF support and the quality of the info coming out during this very difficult time! Thank you all.*

*Generally for us the help from the government has been great, they were really quick to get support in place. Our bank has also been very helpful. We just don't know how long we can continue though. The financial support is only temporary so we will need to reopen properly sooner rather than later.*

*Government should help manufacturers in UK rather than be dependent on imports.*

*Gov has helped businesses with small rateable value premises significantly, but small businesses with higher rateable values of their buildings have received far less help.*

*I feel the government have put together a good package for businesses/employers but third party agents (banks) are stopping businesses borrow the monies they need to survive as it is not for now it is for the next 6-12 months which will be the important time in most SME companies. Also the other slightly annoying ruling is the PAYE & Dividends Furlough, slightly unfair I think, might change moving forward?*

*I think the print industry has been in decline for a number of years and this event will see the demise of a large number of printers that have been just 'hanging on'.*

*If the lock down is extended, it would be extremely helpful if we could have support with our monthly overheads as well as the furloughed salary support. We have vital IT and communication equipment etc that still has to be paid for. Additional small business support would be very much appreciated. We are not in a position where borrowing money is the best way forward.*

*In order to come back to full working capacity with without significant redundancies we need a better plan - It needs flexibility for our work force. I have every respect for the government's decisions - there is no rule book and you can't please everyone, but anger is provoked by being excluded from the help that others are getting. Why am I not allowed the benefits of say a restaurant*

*or an exhibition centre? Why do I not get the rates holiday that is given to a slightly smaller business? It seems my business and trade have been forgotten. When i applied for a loan I was asked to list my personal assets so I opted to use Invoice finance to fill the cash gap., so i suppose I am fortunate that I can solve my own short term problem. But i am angry that others have been supported to a different level afforded to us.*

*In the print sector we believe that there will be further bankruptcies of small firms and consolidation to the larger companies. We expect to see the larger print companies continue to invest in new machinery to stay competitive as we had experienced just before the crisis hit and as there was a hiatus in investment in Q4 and January of 2020.*

*It feels like Banks & Government are delaying help so weak companies will fail before getting any help!*

*It will be difficult to work as normal a part of our business has walk in trade which is very steady but because we are in a railway arch it is going to be difficult to keep a social distance. The production areas will be fine as the public do not visit these areas so we are going to have to wear visors I feel and try to have personal splash screens on desks or encourage clients not to visit and everything is delivered by courier even if it is a couple of minutes away.*

*It's a con, there is no actually support available to us in any way.*

*It's hard to make good predictions in such a quickly changing landscape.*

*keep supporting businesses with funding help - or there will be no businesses left. look for more mergers of print companies.*

*Life is more important than work. It is worrying that businesses will be probably pay the cost of this situation and taxes, rates and business costs will increase in the near future which will seriously impact businesses.*

*Local council support has been terrible, hurdle after hurdle and constantly doors closed before opened.*

*More like return to normality in August. poorly organised dealers will go bust. PPE will take over from promo products as growth area for next 12 months, next :BREXIT the sequel.*

*Other than the JRS scheme we are disadvantaged by the size of premises we need to occupy and because we do not qualify for rate rebates, rate holidays or hardship grants when in actual fact we are no different to the companies that can.*

*Our demand for our products has increased, which wasn't an answer. We are fully open but furloughed two sales people, this wasn't an option.*

*Our normally healthy 4th generation family owned and run business has been devastated by our customers having to close shops and cancel / postpone events in the music business concerts theatres art galleries. We will really struggle to survive.*

*Particularly concerned about credit insurance being withdrawn from key customers and possible collapse of key customers.*

*Pressure must be brought to bear regarding CBILS Demand is huge. Approved loans are a very small Percentage Barclays attitude is abysmal.*

*Recovery will only happen once either a vaccine has been approved AND/OR an effective treatment has been discovered.*

*The £10000 grant I have received will save my business from closing allowing me to pay rent and other recurring costs until sales get back to a near normal level.*

*The banks are charging too much on their lending rates and in some cases I have been quoted 6.7% above base rate. Also the banks look at all of your overall assets and personal savings when considering a Business Interruption Loan Scheme they should just look at the business applying for the loan and its current cash position NOT at other entities owned by directors. Why isn't manufacturing been given business rate relief like the pubs and other businesses. We are capital intensive with small margins so not getting any support except furlough or taking on more debt with a BILS. Why isn't there an investigation into the business insurance policies we all have paid for and now told we aren't covered for Covid-19? How can you insure against something you have never heard of? We have lost over £100,000 of seasonal work in 7 days and won't see that again for another 12 months and have to try to survive until then, plus whilst the country is lock down we are losing £130,000 per month in sales whilst still paying overheads. How do we recover from this without taking on debt via the BILS? As company directors we are paid by dividends so aren't covered by JRS but still have to keep working and have personal overheads to pay. Why isn't there a blanket payment of £2,500 per director? Regarding the local council hardship scheme why isn't this easier to apply for?*

*The biggest issue we have is the minimum Co I'd loan is £25,000. I don't want to borrow that amount. I need a smaller loan to get us through the first 3-4 month when we start trading again. Without it we won't re-open.*

*The British economy needs to return to paying all suppliers on 30 days, this will help the smaller businesses survive.*

*The furlough scheme has been a massive help - any way to extend this over the traditionally quiet summer periods means we will be in a better position through Sept-Dec (Christmas period) as hopefully work picks up more. It allows us to bring people back gradually and not make collective redundancies. If the Furlough scheme was not extended into June we were going to embark on 200 redundancies but extra furlough "put that off" for another month.*

*The government are not supporting the print industry even though we supply print to retail sector who are receiving grants of up to £25,000.*

*The government need to pump billions back into the economy to stimulate growth and a swift return to normal and only gradually release this as the economy is robust enough to handle. A bit like Gordon Brown in 2007/2008 which simply delayed the recession. But in this case without it I fear the worst, despite businesses desperate to get back to trading again. Many of these are already on their knees and for how much longer they can hold out we don't know.*

*The portal is easy to use and payment quickly received. We have now taken staff off of furlough due to workload but would consider using again if order book drastically declines. We are trying to support our suppliers by paying within payment terms.*

*There will be a new normal, based on a different need from customers. A bit like asking Blockbusters when they expect to get back to normal after video streaming came out.*

*The situation of the SPOT group is very concerning for us, but we are focusing all energies on Workwear/PPE category which has seen an exponential growth of the business since Feb.*

*The stress of running the family business at this time is very worrying and distressing. One can only hope that the efforts we are making will not be in vane!*

*The support from banks is shocking and they've made it so hard to apply. No support for business owners who are paid by dividend.*

*These are unprecedented times. It is particularly complex and difficult to know when normal trading circumstances will return. In order for that to happen, it would require the entire economy and all businesses being able to go back to business, even if it is a new normal with social distancing in place. Until then, confidence will not return and demand will be slow to return. We can only hope the staycation and international travel sector can return to business by September and they have a clear view of when they can start to market their holidays again. This will unleash a huge amount of work within our customer sweet spot. Until then, we will be working in a very hand to mouth way throughout this period.*

*This could work out well for our industry if some of the same old names disappear for good. I have been very careful over the years not to expose my company to excessive borrowing or work with low margins as many others do. I can weather this for at least a year without any danger of emerging at the other end in a dire financial situation that a lot of those same names have been running their businesses in for years without any regard to reserves or risk mitigation. Unfortunately as usual I'm sure they will get bailed out, or buy back their debt free business from the liquidator for a fraction of the true cost, probably getting all the usual good press "they have saved jobs, aren't they wonderful people etc." and get right back to undercutting good solid businesses like ours. FYI we have been trading since 1974, I have never made any employee redundant. I have always paid my suppliers on time. I may drive a £1500 car but sleep soundly.*

*This trade is going to implode, we all run on tight margins and big commitments. Maybe those left may indeed prosper but I feel they will be far and few as you have to question what is the point of big loans etc.?*

*This will not stop until a vaccine is found and experts say at least 18 months.*

*Unprecedented times and my huge worry is our reopening date and what our customer reaction will be "on the other side".*

*We are in a strong position as we were financially healthy before the pandemic and our market share has only shrunk by 25-8% which is covering our fixed costs and allowing a small profit to be made.*

*We don't currently have a cash flow problem but it is very difficult when customers are just refusing to pay outstanding invoices - whilst receiving large amounts of funding from the government. We will have a major problem if business doesn't resume in the next couple of months.*

*We just need help to get through this, we are 28 years young, I would like to see the business still trading when we get to 30 years!*

*We need to know more about the ending of the furloughing . ie will there be a running down period where people receive less for a few months because if it suddenly ends there will be more redundancies.*

*We need to re-open our shop asap as it is wearing on myself, husband & children trying to keep the business going we can keep to social distancing measures as per food shops etc. Customers need stationery for school and home work.*

*We really need help, otherwise we won't survive. Use smaller businesses are in-between the retail and manufacturing. We are being forgotten. In fact we do not matter, the government don't care we can all go to the wall.*

*We take most of our income from dividends so unable to make any claim to support it. This must change!!!*

*We're doomed.....*

*While the government has acted quickly to support the economy & should be applauded for this it has really let the country down by not taking this situation seriously enough until too late. This will have a devastating effect on the economy that we will not recover from for some time to come. The way that our elderly have been able to be expended through non planning of the highest degree is totally immoral & disgusting.*

*Without easier and cost effective access to funding we and a considerable number of businesses will not survive.*