

Business Support for BPIF Members

Surviving the impact of COVID-19

Following on from the recent BPIF webinars, we hope you found the discussions useful. We would be happy to answer any further questions you have or talk through your individual circumstances, if required.

Begbies Traynor can support business through this challenging time, our team of specialists have extensive experience of providing support and advice to the print sector and understand the sector related challenges you face. We can advise members on:

- **Emergency funding options** – including the British Business Bank's Coronavirus Business Interruption Lending Scheme (CBILS), the Bank of England COVID Corporate Financing Facility (CCFF) for larger corporations or alternative finance options such as invoice factoring, bridging loans.
- **Time to Pay** – assistance with deferring tax payments to HMRC.
- **HMRC advice** – including the deferral of the upcoming quarterly VAT payment for businesses, and the deferral of Self-Assessment payments for the self-employed.
- **Restructuring your business operations** – mitigating losses is key in times of financial distress, so take advice on which parts of your business could be streamlined or cut back.
- Formal procedures available to companies in the form of a **Company Voluntary Arrangement (CVA) which shields businesses from creditor pressure** and allows them to settle unpaid debts over time.
- **Directors should also take extra care not to create individual financial exposure** through overdrawn directors' loan accounts and late payments that can breach personal guarantees.
- **Understanding the options available to you and your business** if cash flow worsens and the business becomes insolvent, which means there are insufficient funds to pay bills as and when they fall due. Speak to one of our licensed insolvency practitioners completely free of charge and find out what options might be available to you.

UK businesses are facing a challenge like no other; the COVID-19 pandemic presents a huge threat to livelihoods across the country. Business distress is accelerating on an unprecedented scale and taking swift action is absolutely critical.



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To support BPIF members, our initial consultation (telephone or meeting) is free of charge.

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