

Game changer

Key dates for UK
COVID-19 support
measures



April 2021

20/21 Tax Year End

End of the 2020/2021 tax year and the introduction of 2021/2022 tax rates and schemes.

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Recovery Loan Scheme launches

New government guaranteed loan scheme launches. This aims to help businesses of any size access loans and other finance with the government guaranteeing 80% of the finance to the lender. Up to £10m is available per business under the scheme, which is open until 31 December 2021 (deadline subject to review).

Lockdown Step 2

Re-opening of non-essential retail, outdoor hospitality, hairdressers, gyms, zoos, theme parks, accommodation facilities which are self-contained, and more.

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May 2021

Lockdown Step 3

Re-opening of indoor venues including restaurants, pubs, theatres and cinemas plus hotels/hostels.

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Deadline for CBILS loan offers to successful applicants

Businesses had to register their interest in a CBILS loan by 31 March, and the deadline for lenders to make a CBILS loan offer to successful applicants is 31 May 2021, with Friday 28 May 2021 being the last business day before this deadline.

June 2021

16

Arbitration scheme announced for rent arrears

Along with a further extension of temporary tenant protections, the Government announced that they would put forward draft legislation to introduce a binding arbitration scheme to determine rent arrears issues.

VAT Instalment registration deadline

Final date for businesses to register to pay their deferred VAT in instalments (from 8 to 11 instalments depending on how soon a business joins the scheme).

21

Rent Quarter Date

Common rent due date, potential impact on balance sheets and cash flows.

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Last day for ipso facto exemption for small suppliers

Final day that small business suppliers* will be exempt from the prohibition on enforcement of ipso facto clauses (introduced temporarily by CIGA).

July 2021

Rates Relief reduces

Rates relief is reduced from full relief to a 66% discount, up to a maximum discount of £2m for businesses required to have been closed on 5 January 2021 (otherwise £105,000 per business), until 31 March 2022.

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Government furlough contributions reduce to 70%

Government contribution to furlough pay for employees lowers to 70% (up to £2,187.50) with employers responsible for topping up pay to 80%.

Wrongful trading returns

The suspension of directors' liability for wrongful trading ends and directors can again be found responsible for worsening the financial position of their company or its creditors in relation to wrongful trading.

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Lockdown Step 4

All legal limits on social contact removed and the re-opening of remaining premises, including nightclubs.

August 2021

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Government furlough contributions reduce to 60%

Government contribution to furlough pay for employees lowers to 60% (up to £1,875) with employers responsible for topping up pay to 80%.



September 2021

29

Rent Quarter Date

Common rent due date, potential impact on balance sheets and cash flows.

Government furlough contributions end

Final day of the CJRS furlough scheme.

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Reduced VAT rate increases

The temporary hospitality sector VAT reduction from 20% to 5% ends, and moves to a reduced rate of 12.5% from 1 October 2021 to 31 March 2022.

Relaxed moratorium conditions end

Final day that the relaxed rules to obtain a Part A1 moratorium apply, notably that a monitor only needs to have the view that a rescue would be possible were it not for any worsening of the financial position for reasons related to coronavirus (instead of likely that a moratorium would result in the rescue of the company as a going concern).

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October 2021

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Winding-up petitions & statutory demands return

Creditors will be able to commence legal action, such as statutory demands and winding-up petitions, to collect debts or commence winding-up proceedings, after restrictions were extended from 30 June 2021 to 30 September 2021.

December 2021

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Rent Quarter Date

First common rent due date after several support measures are withdrawn, with potential impact on balance sheets, cash flows and leases of business premises.

Recovery Loan Scheme deadline

Current deadline for businesses to access the Recovery Loan Scheme launched in April 2021.

31

March 2022

26

Rent Quarter Date

Common rent due date, potential impact on balance sheets and cash flows.

Landlord rights return

Return of landlord rights to take legal action against tenants for non-payment of rent (e.g. forfeiture of commercial leases, Commercial Rent Arrears Recovery), after restrictions were extended from 30 June 2021 to 25 March 2022.

31

End of rates relief discount and reduced VAT rate for hospitality

Rates relief discount and reduced rate of VAT for the hospitality sector to come to an end.

April 2022

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21/22 Tax Year End

End of the 2021/2022 tax year and the introduction of 2022/2023 tax rates and schemes.



**Small suppliers are those which satisfy at least two of the following conditions in relation to its most recent financial year: (1) turnover is no higher than £10.2m, (2) balance sheet total is no higher than £5.1m, or (3) it has 50 or fewer employees.*

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