

Coronavirus startup survival guide

It is not yet clear what the mortality rate of COVID-19 is, however, based on the WHO's mortality rate of 3.4%, COVID-19 is 34 times deadlier than the seasonal flu. Because the social and economic ramifications have spread quickly, the COVID-19 pandemic has also had a far more significant impact on the business sector. Which is why this coronavirus startup survival guide will be very convenient.

Michael Rossman shares his selection of the essential tools and resources available to startups in the UK. He is currently disrupting business-to-business services in Europe, having recently launched a new platform in the UK – [MachFast.com](https://machfast.com) and an application that offers free business energy switching [EnergyBillKill](#).

For startups, whose first years are uncertain without the input of a deadly novel virus, there's confusion about what help is available from the Government – despite their best intentions. This coronavirus startup survival guide will reveal everything you need to know, so you can get the help and support you need now.

Government Support

Small Business Grant

The Small Business Grant Scheme offers small businesses in England that pay little or no business rates up to £10,000 towards ongoing costs. The Government says your local authority will contact you if you are eligible, but it may be worth making the first move.

Business Rates Holiday

The Government has introduced a business rates holiday for startups and businesses in the retail, hospitality and leisure industries from 2020 to 2021. With this relief, the Government will cover your business rates and reimburse your local authority.

Cash grants for retail, hospitality and leisure businesses

The Retail and Hospitality Grant Scheme offers small businesses in England in the retail, hospitality and leisure industries a grant worth up to £25,000 per property. The property must have a rateable value of over £15,000 and under £51,000.

Coronavirus Business Interruption Loan Scheme (CBILS)

The Coronavirus Business Interruption Loan Scheme provides support to small businesses across the UK that are losing revenue because of COVID-19. This support is by way of a bank loan up to £5M. It is repayable and makes the borrower liable.

Statutory Sick Pay (SSP)

SMEs who are paying Statutory Sick Pay (SSP) to employees will be able to reclaim their payments. The refund will cover up to 2 weeks' SSP pay per eligible employee. It's available to any small or medium-sized business with fewer than 250 employees.

HMRC Phone Helpline

Startups and SMEs who are unable to pay their tax due to COVID-19 can call HMRC's dedicated helpline on 0800 024 1222. Possible solutions include an instalment arrangement, suspending debt collection proceedings, and cancelling interest.

Read also

Home, but not alone. Stay connected, informed and inspired

Alternative Funding

Facebook Small Business Grants Programme

The Facebook Small Business Grants Programme is offering \$100M in cash grants and ad credits to small businesses in over 30 countries. The UK is one of these. You can keep up with the status of this project on the official page.

Wisefund

If you are a small business whose revenue has been affected by over 25% by COVID-19, Wisefund offers crowdfunding support to subsidise your lost revenue. You can get a loan of €10,000-€250,000 with competitive interest rates.

Pay it Forward

In collaboration with Crowdwise, Enterprise Nation has set up a campaign called Pay it Forward to help small businesses crowdfund their business for free. All you need is a service or product you can pre-sell and deliver after the crisis.

HSBC

HSBC is offering loans backed by the CBILS scheme and has set aside £5bn to facilitate this. They will also consider repayment holidays to help free up cash within your business and review overdrafts and trade loans to reduce fees.

NatWest

NatWest has gone further than most banks to help businesses, with loan repayment holidays, overdrafts with no fees up to £5,000 and immediate access to deposits. They also offer loans through the CBILS scheme with no interest in the first 12-months.

Lloyds Bank

Lloyds is offering no arrangement fees for new overdraft or overdraft limit

increases for businesses with a turnover up to £3m. They have also scrapped arrangement fees for their invoice finance facilities and offer loans through the CBILS scheme.

Other Banks

If you bank with someone else, it is worthwhile asking them what COVID-19 support is available to you right now based on your specific circumstances. Not all banks have been clear enough in their support measures for business customers.

Working From Home

Team communication - [Slack](#)

Slack is a virtual chatroom that allows teams to communicate and share ideas and documents in one place from anywhere. You create threads and channels, and these make organising work and communicating with different teams easy.

Simplifying collaboration - [Trello](#)

Trello lets you create boards filled with cards that can be used by you and your team to manage projects and workflow. Open a card and you can add comments, upload files, create checklists, add due dates and much more.

Advanced project management - [Basecamp](#)

Basecamp is a powerful all in-one project and team management tool that makes working from home and managing teams simpler. It is regarded as the most capable tool of its kind, and you can sign up to a 30 day free trial to see if it works for you.

Instant Messaging - [Skype](#)

There are several [instant messengers out there](#), but Skype is the easiest way to stay in contact with your team when working from home. It's available on all devices and lets you send messages, share documents and make voice and video calls.

Read also

[19 businesses pivoting in response to COVID-19](#)

Looking after your health

Depression and anxiety therapy - [7 Cups](#)

With the 7 Cups app, you can find someone to talk to about how you feel in just a few minutes. People who work from home during the COVID-19 outbreak may find themselves depressed and anxious. This app will help with the isolation.

Meditation, sleep and anxiety - [Calm](#)

Calm is a great app for meditation and freeing your mind of everyday thoughts. It gives you a unique 10-minute meditation every day to strip you of your anxiety and take your mind off what's worrying you - essentials during the COVID-19 outbreak.

Meditation, sleep and anxiety - [Headspace](#)

Another great app for meditation, sleep and anxiety is Headspace. This app walks you through meditation sessions with cartoons and is much more like a guide. You can listen to different meditation teachers and focus on your inner self.

Sleep and relaxation - [Relax Melodies](#)

If you fall asleep faster listening to soothing music and sounds, you'll love Relax Melodies. This app could help you fall asleep in minutes with relaxing sounds, sleep meditations and bedtime stories read by people with a soothing voice.

Get fit in under 10 minutes - [Seven](#)

Seven gives you a seven-minute workout program at home. It will put you through a cycle of tough exercises in just seven minutes, such as lunges, wall sits, press ups, stretches and burpees. Simply select your fitness level and get sweating.

High Intensity HIIT Workouts - [Keelo](#)

HIIT workouts are proven to burn a huge number of calories in a short space of time and supercharge fitness levels. Keelo is the best app for HIIT workouts, with a complete program for strength, conditioning, warmups and cool downs at home.

Low-impact, high-intensity exercise - [Pure Barre On Demand](#)

Pure Barre On Demand gives you access to full-body workouts on your

smartphone or tablet. Their collection of workouts is designed to intensify the number of calories you burn and keep you fit at home without any expensive equipment.

Michael is an American entrepreneur and a seasoned banker. He is currently disrupting business-to-business services in Europe, having recently launched a new platform in the UK - MachFast.com and an application that offers free business energy switching [EnergyBillKill](#). Michael's banking experience spans Europe and Asia with global European and American banking groups across finance and strategy. He was instrumental in scaling an emerging markets small business-banking platform and was a co-founder of a UK bank challenger venture, Copernicus.

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