

# COVID-19 Existing business supports

## Summary

This guide provides details on the essential funding supports that are designed to help businesses stabilise and adapt to the evolving situation, in preparation for getting back on the road to recovery.

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## Bord Bia

In response to the trade challenges ahead, Bord Bia is delivering a comprehensive suite of newly-designed supports to Ireland’s food, drink and horticulture producers to assist them mitigate against the ongoing trade impacts of Covid-19 and Brexit.

Applications for Bord Bia’s Marketing Support Package closed 29th January 2021 however Bord Bia are offering other tailored supports to clients and assisting them in maintaining buyer engagement activities.

Bord Bia are also offering bespoke business mentoring, supply chain management and business planning services to prepare for trading in post COVID-19 international markets.

## European Maritime and Fisheries Fund (EMFF)

### Facility

Existing supports under the EMFF Programme

### Eligibility

Visit <http://www.bim.ie/covid-19/> for more information

### Overview

Under the EMFF Programme, existing supports are available to the fisheries sector, the seafood processing sector and the aquaculture sector. These supports consist of a combination of:

- Capital Investment
- Marketing Supports
- Grants for Innovation/Research/ New Product Development
- Business Advisory Services.

Facility	Up to	Eligibility	Overview
<b>COVID-19 Business Financial Planning Grant</b> 	€5K	<ul style="list-style-type: none"> <li>• Enterprise Ireland clients</li> <li>• Údarás na Gaeltachta clients</li> <li>• IDA clients</li> <li>• Domestically focused Non-EI clients that employ 10 or more full time staff and are manufacturing and/ or Internationally Traded Services.</li> </ul>	<p>The financial plan will:</p> <ul style="list-style-type: none"> <li>• Help the company to understand its immediate financial position, secure the finance it requires to survive and provide a framework to sustain the business</li> <li>• Ensure that the company has a framework to identify and manage its costs and gaps in funding</li> <li>• Be 100% funding of up to €5,000 to access an approved financial consultant</li> <li>• BDO are an approved consultant with EI.</li> </ul>

Facility	Overview
<b>Business Process Improvement Grant</b> 	<p>Used to support short to medium term company projects that improve efficiencies and business process improvements.</p> <p>Specific E-marketing support is available through this grant to develop and enhance your company’s capability to use the internet as an effective channel for business development.</p>

Facility	Up to	Eligibility	Overview
<b>Capital Investment Scheme for the Processing and Marketing of Agricultural Products</b> 	30% of eligible investment costs up to a maximum of €10m	<p>This fund is open to Enterprise Ireland clients deemed to be approved small and medium-sized enterprises (SME’s) or large enterprises which are engaged in the processing and marketing of certain agricultural products (beef, pig meat, sheep meat, poultry, dairy) as listed in Annex I to the Treaty on the functioning of the European Union.</p>	<ul style="list-style-type: none"> <li>• 100 million euro Capital Investment Scheme</li> <li>• The fund, which will be administered by Enterprise Ireland, will provide support for value-add projects with Annex I status as verified by DAFMA</li> <li>• Aim of this fund is to advance product and/or market diversification among primary food processing companies and strengthen the resilience of companies vulnerable to the external trading environment</li> <li>• Apply through Enterprise Ireland.</li> </ul>
<b>Note</b>	<p>Available from 2nd February 2021 to midday 15th April 2021.</p>		

Facility	Up to	Eligibility	Overview
<p><b>Sustaining Enterprise Fund – Additional €90M</b> </p>	<p><b>€800K</b></p>	<p>Employ 10 or more full-time employees</p> <p>Are operating in the manufacturing and internationally traded services sectors.</p>	<p>The purpose of the fund is to sustain companies who have been impacted by a 15% or greater reduction in actual or projected turnover or profit, and/or a have significant increase in costs as a result of the COVID-19 outbreak.</p> <ul style="list-style-type: none"> <li>Used to support the implementation of a Business Sustainment Plan</li> <li>Funding from €100k, up to a max of €800k</li> <li>Funding will be provided for a five-year period, using the following instruments: repayable advances, grant aid, equity or loan note.</li> <li>Up to 50% of the funding provided will be non-repayable, with maximum non-repayable support of €200k</li> <li>Repayable Advances are due for repayment in years 4 and 5</li> <li>An annual administration fee of 4% after first 6 months.</li> </ul> <p><b>Does not apply to:</b></p> <ul style="list-style-type: none"> <li>Companies that are active in the primary agricultural, fishery or aquaculture sectors</li> <li>Companies that operate in the coal and steel sector</li> <li>Companies covered by specific rules for Financial Services.</li> </ul>

Facility	Up to	Eligibility	Overview
<p><b>Sustaining Enterprise Fund – Small Enterprise</b> </p>	<p><b>€50K</b></p>	<p>Employ 10 or more full-time employees</p> <p>An annual turnover in their most recent financial statements not exceeding €5 million.</p> <p>Are operating in the manufacturing and internationally traded services sectors.</p> <p>Suffered, or be projected to suffer, a 15% or more reduction in actual or projected turnover or profit as a result of the Covid-19 outbreak.</p>	<p>The purpose of the fund is to provide financial support to eligible companies for a 3-6 month period to support business continuity and to sustain business so that companies can return to viability and contribute to the recovery of the Irish economy.</p> <ul style="list-style-type: none"> <li>Funding from up to a max of €50k (turnover &lt;€1.5m = €25k funding; turnover &gt;€1.5m and &lt;€5m = €50k funding)</li> <li>Funding provided will comprise a combination of repayable and non-repayable support, with up to 50% of the funding provided non-repayable</li> <li>An annual administration fee of 4% after first 6months.</li> </ul> <p><b>Does not apply to:</b></p> <ul style="list-style-type: none"> <li>Companies that are active in the primary agricultural, fishery or aquaculture sectors</li> <li>Companies that operate in the coal and steel sector</li> <li>Companies covered by specific rules for Financial Services.</li> </ul>
<p><b>Note</b></p> <p>Currently closed for applications.</p>			

Facility	Up to	Eligibility	Overview
<b>Innovative HPSU fund</b> 	<b>50% of investment required</b>	Small Enterprise Ireland clients who have been in existence for less than five years.	<p>High growth potential start-ups (HPSUs) are companies that, in the view of Enterprise Ireland, can develop innovative technologies, products and services for sale on world markets.</p> <p>The investment decision and level of investment by Enterprise Ireland will be determined following an assessment of the business plan and supporting evidence.</p> <p>Eligible companies must satisfy one or more of the following criteria:</p> <ul style="list-style-type: none"> <li>• For companies with no trading record, at least 15% of the total operating costs must relate to R&amp;D expenses in the current fiscal year, and/or</li> <li>• For companies with a trading record, at least 15% of the total operating costs must relate to R&amp;D expenses, in at least one of the three years preceding the application, and/or</li> <li>• Have an innovative business plan for the development of products, services or processes which are technologically new or substantially improved compared to the state-of-the-art in its industry in the European Community, and which will carry a risk of technological or industrial failure.</li> </ul>
<b>Note</b>			
No set call close dates.			

Facility	Up to	Eligibility	Overview
<b>Lean Business Continuity Voucher</b> 	<b>€2.5K</b>	Clients of Enterprise Ireland or Údarás na Gaeltachta.  Domestically focused companies employing 10 or more in the manufacturing or internationally traded service sectors.	<p>This voucher supports enterprises in identifying and implementing measures needed to ensure they can continue to operate safely to provide critical goods and services. Businesses can access up to €2,500 in training or advisory services support related to the continued operation of their businesses during the current pandemic. The voucher may be used to obtain services from approved providers.</p> <p>The service provided should focus on the Operations of the company in terms of:</p> <ul style="list-style-type: none"> <li>• Crisis response where appropriate</li> <li>• Sustaining Operations including process re-engineering (Lean, etc)</li> <li>• Planning for resilience post crisis.</li> </ul>
<b>Note</b>			
Currently closed for applications.			

Facility	Up to	Eligibility	Overview
<b>Strategic Consultancy Grant</b> 	<b>€35K</b>	A manufacturing or internationally traded services SME company employing 10-249 people.  Companies not eligible to receive the support applied for from An Bord Bia or An Bord Iascaigh Mhara.	<ul style="list-style-type: none"> <li>• Funds the hiring of a strategic consultant to support the development and/or the implementation of new strategic initiatives to facilitate business growth</li> <li>• Cannot be used to subsidise regular company operating costs</li> <li>• Up to 50% of the costs incurred in hiring a consultant to a maximum grant amount of €35,000.</li> </ul>
<b>Note</b>			
No set call close dates.			

## Enterprise Ireland (cont.)

<b>Facility</b>		<b>Overview</b>	
<b>COVID-19 Act On Supports</b> 		Offers advice, support and access to external consultants on strategic sourcing and transport and logistics.	
<b>Facility</b>		<b>Overview</b>	
<b>eiLearn Online Learning Platform</b> 		Online learning platform to help overcome some of the key challenges in growing your business and preparing to tackle international markets. eiLearn is an online learning resource with over 400 pieces of customised content designed for Irish SMEs. In the current environment of the Covid-19 crisis, there is new content added daily across the business pillars.	
<b>Facility</b>		<b>Overview</b>	
<b>EI Virtual Mentoring Support</b> 		Enterprise Ireland's Mentor Network has a panel of more than 400 highly experienced business people. These are entrepreneurs, founders and senior executives with international commercial business development experience. They can offer practical advice, guidance and support at this time.	
<b>Facility</b>	<b>Up to</b>	<b>Eligibility</b>	<b>Overview</b>
<b>Key Manager Grant</b> 	<b>€100K</b>	SME Established Clients employing 10 or more employees at the time of application, and  Companies that have been trading (generating sales) for at least 2 years at the time of application.  HPSUs may be eligible.	Provides partial funding towards the recruitment of a full or part- time manager with critical skills to support the business and future growth.  A Client may receive two Key Manager Approvals in a rolling 12 month period.
<b>Note</b>	No set call close dates.		

Facility	Eligibility	Overview
<b>Rapid Response Research and Innovation Funding</b> 	Any Research Performing Organisation (RPO); a client company of one of the following government agencies Enterprise Ireland, IDA Ireland, Údaras Na Gaeltachta or Local Enterprise Office (LEO).	Science Foundation Ireland (SFI), Enterprise Ireland (EI), and IDA Ireland have launched a joint rapid-response call to fund research, development, and innovation (RD&I) activities that will deliver significant and timely impact for Ireland within the context of the current emergency.

Facility	Overview
<b>Innovation Supports</b> 	<p>Enterprise Ireland has a range of <b>existing supports</b> to help businesses become more innovative. These include:</p> <ul style="list-style-type: none"> <li>• <b>Agile Innovation Fund</b> companies that need to rapidly develop solutions or are planning their first R&amp;D project. Eligible companies submit a short online application form to get approval for projects with a maximum expenditure of €300k</li> <li>• <b>Business Innovation Funding</b> supports companies that want to seriously step up how they do business. Projects should involve a real change to your company’s business model, possibly by implementing a new innovative service delivery or production method</li> <li>• <b>R&amp;D Funding</b> enables companies to conduct industry-led R&amp;D that helps grow sales and employment. Companies may also qualify for tax credits under the R&amp;D Tax Credit Scheme.</li> </ul>

Facility	Overview
<b>Competitiveness Supports</b> 	<p>Enterprise Ireland has a range of <b>existing supports</b> to help businesses become more competitive. These include:</p> <ul style="list-style-type: none"> <li>• <b>Operational Excellence Offer</b> incorporates business innovation, capital investment and capability building (including Lean) into a single project</li> <li>• <b>Lean Business Funding</b> EI supports for lean methodologies to help companies improve efficiency</li> <li>• <b>Lean Business Offer</b> designed to encourage clients to adopt Lean business principles in their organisation to increase performance and competitiveness</li> <li>• <b>Capital Investment Initiative</b> assists Enterprise Ireland client companies to improve productivity and competitiveness through the acquisition of new capital equipment and technology.</li> </ul>

Facility	Overview
<b>Diversification Supports</b> 	<p>Enterprise Ireland has a range of <b>existing supports</b> to help businesses become more diversified. These include:</p> <ul style="list-style-type: none"> <li>• <b>Market Discovery Fund</b> designed to help companies of all sizes to prepare to enter new market</li> <li>• <b>GradStart</b> provides salary support of up to 70% for the employment of graduate talent with language fluency to assist client companies when expanding into new markets</li> <li>• <b>Market Research Centre</b> EI have market research available for many markets &amp; sectors</li> <li>• <b>Strategic Marketing Review</b> seven days consultancy support from a sales and marketing expert.</li> </ul>

Facility	Up to	Eligibility	Overview
<b>Microfinance Ireland COVID-19 Business Loan - €20m fund</b> 	<b>€25K</b>	<p>Any business (Sole Trader, Partnership or Limited Company) with less than 10 full time employees and annual turnover of up to €2m.</p> <p>Not in a position to avail of finance from Banks and other commercial lending providers.</p> <p>15% of actual or projected turnover or profit is negatively impacted by COVID-19.</p>	<p>Supports small businesses through the current period of uncertainty and protect job creation or sustainment in Ireland.</p> <p><b>Features:</b></p> <ul style="list-style-type: none"> <li>• Loans from €5,000 – €50,000</li> <li>• Supports businesses who have been impacted negatively by coronavirus in Ireland</li> <li>• Loan terms typically up to 3 years</li> <li>• First 6 months – 0% Interest &amp; Zero repayments</li> <li>• Reduced interest rate 4.5% APR for LEO applications and 5.5% APR for Direct applications</li> <li>• No fees/no hidden charges</li> <li>• Fixed repayments/no penalty for early repayment.</li> </ul>

Facility	Overview
<b>COVID-19 Pandemic Unemployment Payment</b> 	<p>€350 per week that is available to all employees and the self-employed who have lost employment due to the COVID-19 pandemic.</p>

Facility	Overview
<b>Income support for employees due to COVID19 absence or temp lay off</b> 	<p>Income supports are available from the Department of Employment Affairs and Social Protection</p> <ul style="list-style-type: none"> <li>• If you have been diagnosed with COVID-19, or are medically certified to self-isolate as a result of COVID-19, you can apply for Illness Benefit for COVID-19 absences which is higher than the standard rate. You can apply for this whether you are an employee or if you are self-employed</li> <li>• If you have been temporarily placed on a shorter working week, you may qualify for Short Time Work Support</li> <li>• Workers who are not diagnosed with COVID-19 but who self-isolate</li> <li>• Workers whose employers do not supplement/top-up the State Illness Benefit payment (COVID-19)</li> <li>• Workers who are requested to stay at home by their employer (COVID-19)</li> <li>• Workers who need to take time off work to care for a person affected by COVID-19 (Coronavirus).</li> </ul>

Facility	Up to	Overview
<b>Trading Online Voucher</b> 	<b>€2.5K</b>	<ul style="list-style-type: none"> <li>• Helps small businesses with up to 10 employees to trade more online, boost sales and reach new markets</li> <li>• There is up to €2,500 available through the Local Enterprise Offices, with co-funding of 10% from the business</li> <li>• Training and further business supports are also provided and businesses that have already received a voucher can now apply for a second one, where upgrades are required.</li> </ul>

Facility	Overview
Warehousing 	The 'warehousing' of tax liabilities for a period of twelve months after recommencement of trading during which time there will be no debt enforcement action taken by Revenue. For more information, visit: <a href="#">BDO Ireland Revenue Warehousing of Tax Liabilities</a> .

Facility	Overview
Employment Wage Subsidy Scheme (EWSS) 	<ul style="list-style-type: none"> <li>The scheme provides a flat-rate subsidy to qualifying employers based on the numbers of eligible employees on the employer's payroll and gross pay to employees</li> <li>Employers must possess valid tax clearance to enter the EWSS and continue to maintain tax clearance for the duration of the scheme</li> <li>Reduced rate of PRSI of 0.5% charged on eligible wages</li> <li>Season and new hires eligible</li> <li>Claims could have been backdated to 1 July 2020</li> <li>Subsidy is based on employees gross weekly wage, including notional pay, before deductions, and excluding non-taxable benefits.</li> </ul>

Facility	Up to	Eligibility	Overview
<b>Covid Restrictions Support Scheme</b>  <b>Note</b> Available from 13th October 2020 to 31st March 2021	€20K and up to €5k per week	Enterprises must have: <ul style="list-style-type: none"> <li>Self-employed individuals or companies carrying on a trade or trading activities, the profits from which are chargeable under Schedule D, Case 1 from a business premises located in a region.</li> <li>The turnover of the business in the period of restrictions, no more than 25% of an amount equal to the average weekly turnover of the business in 2019 (or average weekly turnover in 2020 in the case of a new business) multiplied by the number of weeks in the period for which a claim is made.</li> <li>Must have a tax clearance certificate.</li> </ul>	Payments will be made when Level 3 restrictions or higher are in place in line with the Plan for Living with Covid-19. Businesses qualify where government restrictions directly prohibit or restrict customer access to their premises. Payments are calculated on the basis of 10% of the first €1 million in turnover and 5% thereafter, based on average VAT exclusive turnover for 2019. A self- assessment of 75% disruption in turnover is required (decreased from 80% on 20 October 2020). Apply through revenue.

Facility	Up to	Eligibility	Overview
<b>Enterprise Support Grant</b> 	<b>€1K</b>	Eligible self-employed recipients who close their COVID-19 Pandemic Unemployment Payment on or after 18 May 2020.	<p>Support will provide business owners with a once-off grant of up to €1,000 to restart their business which was closed due to the COVID-19 pandemic.</p> <p><b>The Grant will be awarded to self-employed people who:</b></p> <ul style="list-style-type: none"> <li>• are tax and PRSI compliant</li> <li>• are not liable for commercial rates</li> <li>• have been in receipt of the COVID-19 Pandemic Unemployment Payment and have closed their claim on or after 18 May 2020</li> <li>• have reopened their business which was closed due to the pandemic</li> <li>• employ less than 10 people</li> <li>• have an annual turnover of less than €1 million</li> <li>• are not eligible for the COVID-19 Business Restart Grant or similar COVID-19 business restart grants from other government departments</li> <li>• can produce VAT receipts/invoices in respect of business restart costs and expenses claimed, if requested to do so by the department.</li> </ul>

Facility	Up to	Eligibility	Overview
<b>The Credit Guarantee Scheme – €2BN</b> 	<b>€1M</b>	<p>SMEs may be eligible if they:</p> <ul style="list-style-type: none"> <li>• Are involved in a commercial activity</li> <li>• Are a sole trader, partnership, franchise, co-operative or limited company;</li> <li>• In the lender's opinion have a viable business proposal; and</li> <li>• Are able to repay the facility.</li> <li>• On 2 May 2020 the Government announced that it will be available to all SME sectors, including primary producers.</li> </ul>	<p>To help SMEs impacted by Covid-19 related issues have access to sufficient working capital, the Government has repurposed the CGS to provide counter guarantees to the banks, mitigating credit risk or need for collateral. The CGS can be used by businesses to obtain loans to support changes they need to make to their business in response to Covid-19.</p> <p>The scheme provides an 80% guarantee to participating banks.</p> <ul style="list-style-type: none"> <li>• Facilities of €10,000 up to €1,000,000.</li> <li>• Terms of up to 7 years.</li> <li>• Term Loans, Demand Loans and Performance Bonds</li> <li>• Loans available through AIB, BOI, Close Brothers Commercial Finance, KBC Bank, and Permanent TSB.</li> </ul>

Facility	Up to	Eligibility	Overview
<b>COVID-19 Working Capital Loan – €450m</b> 	<b>€25K–€1.5M</b>	<p>SMEs.</p> <p>Excludes SMEs involved in the primary agriculture and/ or aquaculture sector.</p> <p>Excludes SMEs in financial difficulty prior to COVID-19.</p>	<p><b>Loans can be used for:</b></p> <ul style="list-style-type: none"> <li>• Future working capital requirements i.e payment for suppliers, purchase of stock, investments etc.</li> <li>• To fund innovation, change or adaptation of the business to mitigate the impact of Covid-19.</li> </ul> <p><b>Features:</b></p> <ul style="list-style-type: none"> <li>• Maximum interest rate of 4%</li> <li>• Loan terms ranging from 1 to 3 years</li> <li>• Loans unsecured up to €500,000</li> <li>• Optional interest-only repayments may be available at the start of the loans</li> <li>• The loan amount and term is dependent on the loan purpose.</li> </ul> <p>Banks should not look for security up to 500k. SBCI secure up to 80%.</p> <p>Submit eligibility form and receive reference number (within 48hrs) and then provide business plan to AIB, BOI, Close Brothers Commercial Finance, KBC Bank, or Permanent TSB for credit applications.</p>

Facility	Up to	Eligibility	Overview
<p><b>Future Growth Scheme – €800m</b></p> 	<p><b>€25K–€3M</b></p>	<p>SMEs.</p> <p>Excludes SMEs in financial difficulty prior to COVID-19.</p> <p>Difference application forms available for SME Business and SME Agriculture.</p>	<p><b>Loans can be used for:</b></p> <ul style="list-style-type: none"> <li>• Long term investment i.e. investment in machinery/equipment, R&amp;D, business expansion, premises improvement, process innovation or people and/or systems.</li> </ul> <p><b>Features:</b></p> <ul style="list-style-type: none"> <li>• Maximum interest rate of 4.5% for loans &lt;€250k and 3.5% for loans &gt;=€250k</li> <li>• Loan terms ranging from 7 to 10 years</li> <li>• Loans unsecured up to €500k</li> <li>• Optional interest-only repayments may be available at the start of the loans</li> <li>• The loan amount and term is dependent on the loan purpose.</li> </ul> <p>Submit eligibility form and receive reference number (within 48hrs) and then provide business plan to AIB/Ulster Bank/Bank of Ireland for credit application.</p>

## Other supports

Facility	Up to	Eligibility	Overview
<b>Emergency Business Solutions</b> 	<b>€2,250</b>	<p>Cross-border companies in manufacturing and tradable services, to address key business challenges related to Covid-19.</p> <p>Have less than 250 employees and annual turnover of less than £40million (or Euro Equivalent).</p>	<p>Professional advice, to the value of £2,000/€2,250 inc VAT for the following:</p> <ul style="list-style-type: none"> <li>• Guidance and direction to relevant government supports and help in applying where feasible</li> <li>• Emergency cash flow, people, supply chain</li> <li>• Completion of lending applications for loan supports</li> <li>• Legal Issues</li> <li>• Help businesses diversify to offer other products or services</li> <li>• Health and Safety / Business Risk</li> <li>• Rapidly repositioning your business strategy.</li> </ul> <p>Businesses involved in retail, distribution and agriculture are not eligible for assistance under this scheme.</p>

Facility	Up to	Overview
<b>E-Merge</b> 	<b>€2.8k</b>	<ul style="list-style-type: none"> <li>• Provides fully-funded consultancy support to help businesses develop online sales and eCommerce solutions.</li> <li>• For SME's with less than 250 staff and €40Million turnover, priority will be given to companies employing less than 100 or those with turnover of less than €10m.</li> <li>• Must be an indigenous business registered in Ireland or Northern Ireland.</li> <li>• Must be active in either the manufacturing or tradeable services sectors.</li> <li>• Must have an established trading history and have a proven track record in their home market (i.e. 12–18 months trading)</li> <li>• Must have increasing cross border trade as the primary focus of the project.</li> <li>• Must be able to complete the E-Merge project within 4–6 weeks of approval.</li> </ul>
<b>Eligibility</b>		
<b>Ineligible Sectors</b>		
<p>Businesses involved in: <i>Wholesale &amp; Personal Services; Distribution; Tourism; Hospitality; Primary Agriculture; and Professional Business Services</i> are not eligible for assistance under this scheme.</p> <p>However, applications from these sectors will be considered if the business has developed a unique product, system or process that provides additional value to the core business activity.</p>		

Facility	Up to	Eligibility	Overview
<b>COVID Products Scheme – €200m</b> 	—	The company must not have been in financial difficulty on 31 Dec 2019.	<p>The scheme will allow for up to €200m in targeted State support to facilitate the research and development of COVID products, to enable the construction or upgrading of testing and upscaling infrastructures that contribute to the development COVID-19 relevant products, as well as to support the production of products needed to respond to the outbreak.</p> <p>Further €10m made available February 2021.</p>

Facility	Up to	Eligibility	Overview
<b>COVID-19 Rapid Response Funding</b> 	—	Applicants in SFI (Science Foundation Ireland) Eligible Research Bodies only	The purpose is to fund projects up to 14 months in duration that build scientific knowledge and/or develop novel solutions that have the potential to impact society in the short/ medium term in a number of thematic areas.

## Ireland Strategic Investment Fund (ISIF)

Facility	Eligibility	Overview
<b>Pandemic Stabilisation and Recovery Fund – €2BN</b> 	<p>Medium and large enterprises (more than €50 million in annual revenue or more than 250 employees)</p> <p>ISIF will seek to invest in businesses that have been clearly &amp; materially affected by COVID-19.</p> <p>ISIF may consider investing in enterprises below these levels if they are assessed to be of substantial scale and of significant importance at national or regional level.</p> <p>All sectors will be considered subject to ISIF's Responsible Investment Policies.</p>	<p>The fund is to provide debt or equity funding to medium to large companies negatively affected by COVID-19.</p> <p>The ISIF Pandemic Stabilisation and Recovery Fund will mirror the approach of ISIF's existing and proven investment strategy.</p> <p>The fund will act as an accelerator, investing on a commercial basis in businesses that can meet the investment requirements and can use ISIF investment to return to long-term viability. Investments can be across the range of instruments from senior debt, hybrid instruments to equity, and can be tailored to take account of the particular circumstances of each investee. This will enable businesses to access the capital they need in the most appropriate form that best suits their individual circumstances.</p> <p>In making investments, ISIF will seek to maximise the quantum of additional capital that the investee business can access from its existing shareholders and banks, from potential new co-investors and from European sources (such as the European Investment Bank), thereby minimising the amount of ISIF capital that may be needed.</p> <p>Enterprises must be able to demonstrate their business was commercially viable prior to the COVID-19 pandemic, and that they can return to viability and contribute to the Irish economy. Investments will need to yield a commercial and economic impact return in line with ISIF's statutory requirements.</p> <p><b>Key aspects of this type of funding:</b></p> <ul style="list-style-type: none"><li>• Capacity for long term time horizon</li><li>• Flexibility (across types of investment, capital structure, instrument, risk levels etc.)</li><li>• Patient capital, non-controlling/minority investor</li><li>• Track record, investing across a wide range of sectors</li><li>• Ability to work with co-investors.</li></ul>

### Local Authorities

#### Overview

With limited exceptions, all businesses will be granted a waiver of commercial rates to the end of June 2021.

### Specific tax measures

VAT, PAYE, R&D, CT, Customs etc.

Speak to BDO Tax.

## Speak to us now and get the advice you need

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