OLS Introduction

The Office for Life Sciences (OLS) is a joint unit between the Department of Health & Social Care (DHSC) and Department for Business, Energy & Industrial Strategy (BEIS).

This bulletin aims to keep the life sciences sector up to date on the latest guidance whilst the UK is in the transition period, providing you with important information from Government to help your members and networks prepare for the end of the transition period.

If you would like to be added to the distribution list, please email anisha.visram@beis.gov.uk.

Request for evidence – impact of Covid-19 on businesses

The Government is closely monitoring developments in relation to potential economic impacts on the UK economy and individual businesses and supply chain. The Department for Business, Energy and Industrial Strategy is keen that businesses feed back any specific concerns.

The department welcomes information from you and your members on:

- The impacts across supply, demand and labour markets
- Actions being taken by firms to address these impacts
- Any gaps in the Government response from your perspective

Please send this information to intel@beis.gov.uk. Individual company information may be commercially sensitive, and it will be treated accordingly.

Trader readiness

ATTACHED Please find attached a letter from the Chief Commercial Officer, Steve Oldfield, detailing The Department of health and Social Care’s Covid-19 preparations and the standing up of the National Supply Disruption Response.

NEW Business support announced in the Budget

The Chancellor announced the budget on Wednesday 11 March, including a package of measures to provide support for businesses affected by Covid-19. The measures announced include:
• **Coronavirus Business Interruption Loan Scheme**, delivered by the British Business Bank, will enable businesses with a turnover of no more than £41m to apply for a loan of up to £1.2m, with the Government covering up to 80% of any losses with no fees.

• For businesses with fewer than 250 employees, the cost of providing 14 days of **statutory sick pay** per employee will be refunded by the Government in full.

• A dedicated helpline has been set up to help businesses and self-employed individuals in financial distress and with outstanding tax liabilities to receive support with their tax affairs. Through this, businesses may be able to agree a **bespoke Time to Pay arrangement**. Helpline: 0800 0159 559

• £3,000 **cash grant** to 700,000 of our smallest businesses, delivered by Local Authorities.

• The Government is temporarily increasing the **Business Rates retail discount** in England to 100% for 2020-21 for properties below £51,000 rateable value

Government is continuing to engage with key industry partners to discuss their preparedness planning.

Please find Budget documents [here](#) and further details on the Covid-19 support measures [here](#).

[This](#) link provides information on support offered to businesses impacted by COVID-19 including on UK Export Finance (UKEF) which works with banks and insurance brokers to help companies of all sizes fulfil and get paid for export contracts. It provides guarantees, loans and insurance on behalf of the government that can protect UK exporters facing delayed payments or transit restrictions.

**NEW Bank of England measures**

The Bank of England have announced a comprehensive package of measures, found [here](#), to help UK businesses across the economic disruption that is likely to be associated with Covid-19. Interest rates have been reduced from 0.75% to 0.25% and additional funding will be available for banks to increase lending, especially to SMEs.

**NEW** Please find guidance on advice to provide to employees [here](#), and advice from ACAS for employers and employees [here](#).

**NEW** Please find travel advice [here](#).

**NEW** A number of private lenders are also making funds available to small businesses impacted by COVID-19, including £2 billion from Lloyds Banking Group and £5 billion from NatWest.

**Useful Links**

• [Gov.uk/transition](#) provides a central hub of resources for the transition period

• You can sign up to email alerts about the transition period on GOV.UK at this [link](#).

• EU citizens and other interested stakeholders can sign up for Home Office email updates about developments on the status of EU citizens in the UK after we leave the EU and the next steps for EU citizens in the UK at this [link](#).
• Access the ‘Check How to Export Goods’ tool [here](#) for the information you need to export goods out of the UK market.
• Click [here](#) for more information and advice on exporting.
• Click [here](#) for updated information on the Covid-19 response from the Department for Health and Social Care and Public Health England.