

TAILORED FINANCIAL SUPPORT FOR THE WEDDING INDUSTRY – SUGGESTIONS

1. An Industry Grant
 - a. Now including the most recent 19/20 tax year as for many, this was their busiest year.
 - b. Paid to support businesses through the winter months.
 - c. Available to all, whether limited companies or self-employed.
2. Bounce Back Loan adjustment
 - a. A 12 month delay to the start of repayments for those holding BBLs already.
 - b. Support to assist wedding businesses accessing BBLs as many have been unable to do so.
 - c. Potentially a second-round of BBLs for wedding businesses (with extended repayment dates).
3. Seasonal extension of furlough/flexible furlough
 - a. Extend furlough for wedding businesses to support them through the winter months when events aren't taking place.
 - b. Extend flexible furlough so that businesses can retain expertise within their teams during the lean winter months.
4. Extension of Business Rates Reduction
5. Grants for home-based businesses
 - a. Increase the home-working allowances for wedding professionals submitting tax returns for this year.
 - b. Provide a grant to home-based businesses, calculated via tax returns, to provide some form of parity with premises-holders.
6. Rent Support
 - a. Support for rent payments over the winter to ensure businesses don't lose their premises during the lean winter months.
7. Temporary lifting of the VAT Threshold
 - a. Temporarily lift the VAT threshold for wedding suppliers so that they and their clients are not penalised for trying to increase revenue in 2021.
8. Postponement/reduction in VAT payments/Self-Assessment Payments on Account
9. Postponement in Corporation Tax payments
10. Government backed scheme to encourage midweek weddings
 - a. Similar to 'Eat Out To Help Out', a scheme to encourage midweek weddings will allow ALL weddings businesses to benefit from increased income in 2021 as for many, lots of prime weekend dates have already been taken by postponements and bookings carried into 2021.

Please note – The 5000+ member Wedding Industry Support & Discussion Group was asked for feedback as to what support would be most useful for them and these are the ten most popular schemes. This group includes all categories of wedding suppliers from photographers, venues, videographers, bridal retailers and designers through to celebrants, planners, cake makers and hairdressers. It also represents sole-traders, freelancers, partnerships and limited companies.