



COVID-19 RESPONSE

In partnership with:  **pwc**

Covid-19: Practical measures to manage in a crisis

10 April 2020

Part of Invest Northern Ireland's COVID-19 Response Webinar Series.

Agenda and speakers

Understanding liquidity,
managing cash, and
minimising cost



James Davidson
PwC Restructuring

Accessing HMRC
support



Craig Harrison
PwC Tax

Assessing your capital
structure and other
government support
options



Cara Haffey
PwC Corporate Finance

Q&A session

Hosted by:



Kevin MacAllister
PwC Private Business



Understand liquidity requirements

It is important to understand the short and medium term implications of COVID-19 on liquidity through accurate forecasting.

Cash forecasting



Understand the potential impacts of COVID-19



Model the potential impacts of COVID-19



Engage with stakeholders



Set up a central point of control



Assess your central reporting structure



Identify working capital and cost out options

It's important to preserve cash and minimise costs in the right matter initially, to not impair the business in the future

Bolster cash collection



Control outgoing cash



Seek out all external support options



Identify cost reduction levers



Minimise costs



Link it all back to your cash flow forecast



Understand directors' duties when in a distressed situation

Ensuring directors comply with their responsibilities and seek proper professional advice in a times of crisis is important

Have a clear view of your cash flow



Evidence decision making



Be wary of incurring new liabilities



Regularly consider the continuity of trade



Seek professional advice



Potential changes in insolvency legislation



HMRC support - CJRS

What are the practical things to consider in claiming under the CJRS

What is the furlough amount?



What am I going to pay my staff in April?



How will I make my claim?



Legal records



Claim report



Next steps



HMRC support - Other

Other levers to support your business

Time to pay



R&D Tax Relief



Tax losses



Grants



Business rates



Other



Deal with your capital structure

How can debtors deal with covenant breaches, create headroom in existing facilities or raise new capital

Early engagement with
lenders



Assess voting
thresholds



Determine flexibility
for debt service



Access liquidity lines



Consider ability to
raise debt



Raise new capital



Assess eligibility for Government loan assistance

A number of government initiatives have been put in place to support businesses from the impacts of COVID-19

Government loans -
investment grade -
CCFF



Government loans -
large companies -
CLBILS



Government loans -
small companies -
CBILS



Retail, hospitality and
leisure company cash
grants



SME cash grants



Interruption insurance



Planning for the future

Planning for how we stand up businesses again when that is allowed and it is right to do so

Stand up plan

Industry specifics

Cash flow forecast

Questions & Answers

Hosted by:

Kevin MacAllister

PwC Private Business



Panel:



Cara Haffey

PwC Corporate

Finance



Craig Harrison

PwC Tax



James Davidson

PwC Restructuring



Additional Information

<https://www.nibusinessinfo.co.uk/>

<https://www.pwc.co.uk/issues/crisis-and-resilience/covid-19.html>



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