

Don't forget SMEs working through limited companies

The Association of Independent Professionals and the Self-Employed (IPSE) has welcomed new loan support for small businesses.

Bosses, however, warned more must be done for people working through limited companies.

The comments come after the Government announced that all viable businesses that have been affected by the Coronavirus crisis will now be able to access Business Interruption Loans: not just those unable to secure commercial financing.

IPSE Director Andy Chamberlain, said that although the package is generous it is important to recognise how many self-employed people are still falling through the cracks.

“A key group among these are self-employed people who work through limited companies.

“We urge the Government to consider the plight of limited company directors and develop bespoke support measures for them, such as temporary tax breaks or grants.”

He added: “The self-employed sector is complex and diverse and the Government must keep adjusting its aid package to support as many parts of this vital workforce as possible.”