

COVID-19 Coronavirus

Practical steps you can take to help your business, and how we can help

We're committed to supporting our customers who may be impacted by COVID-19.

We've collated a list of practical considerations and potential solutions that may help your business.

If your business has been impacted by Coronavirus, our teams are here to support you.

If you need our help:

- Talk to your Relationship Manager
- Call us on **0345 366 5592**



Need help keeping track of what's happening?

See the latest guidance:

UK Government

<https://www.gov.uk/government/topical-events/coronavirus-covid-19-uk-government-response>

<https://www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19>

NHS

<https://www.nhs.uk/conditions/coronavirus-covid-19/>

WHO

<https://www.who.int/emergencies/diseases/novel-coronavirus-2019>

1.

Look after yourself and your people



Follow Public Health England (PHE) recommended precaution to help prevent the spread of infection.

Consider increasing the amount of cleaning on surfaces such as desks, keyboards, door handles with an anti-bacterial solution and having hand sanitiser gel readily available for your staff and customers to use.

Advise employees and contractors to consult **[national travel advice](#)** before going on business trips.

Employees to self-isolate, even if asymptomatic, when returning from **[Category 1 country / areas](#)**.

Certifying absence from work: medical evidence is not required for the first 7 days of sickness (source: **[Gov.uk](#)**).

After 7 days, it is for the employer to determine what evidence they require.

Statutory sick pay will be made available from day one when self isolating, instead of day four.

How we can help ...

In the event your travel is limited, you can manage your banking through Bankline or Anytime Internet Banking and our Mobile Apps.

2.

Business continuity plan (BCP)



Identify essential operations and human resources plan if employee absence is a threat. Gather confirmation of the chain of command and back-ups for critical roles.

Review if IT infrastructure is able to support an increase in remote work and additional technology requirements, such as video or digital telephonic software.

Create an internal communications plan to ensure that the BCP updates and changes can be communicated in real-time.

Have a disaster recovery plan in place with framework to ensure continuity of operations if primary physical space is unavailable.

Assess the risk level of any vendors or other parties that your business depends on and gather confirmation from critical vendors that they have a robust BCP and are able to deploy as needed.

Identify if you may have any potential constraint on working capital, funding or future payment.

How we can help ...

If you have any concern about funding or payment, please contact us to discuss. We may be able to offer support.

3. Cash flow and working capital



Businesses can experience delays and disruption to their supply chain, as stock availability may drop and supply lead times lengthen. The knock on impact could include raw material, stock, component price increases, and potentially then need to seek alternative sources.

New suppliers unfamiliar with their buyers may require advance payment, or bank guarantees.

How we can help ...

We have pledged £5bn of working capital support for SMEs during the coronavirus outbreak.

We have a range of solutions that could help you manage your trading risks and also provide tailored funding to ensure your supply chain remains healthy – keeping supply, demand and the flow of trade consistent during volatile times.

For businesses experiencing a significant reduction in cash flow and income, we may be able to offer loan repayment holidays and/or temporary emergency loans with no fees.

Funding

Keeping cashflow moving is essential and our range of **Invoice financing** solutions can help you to realise cash from unpaid invoices.

A loan can provide cash earlier in your contract cycle – to help pay your suppliers.

In addition **Asset Finance** could help future proof your business by providing tailored funding so your business can invest or release working capital for greater automation or efficiency.

Risk Management

When markets become volatile, ensuring that you get paid (or if you are the buyer – you receive what you ordered on time), becomes even more important. We have a range of **Trade Finance Instruments** to help.

From **Letters of Credit** – helping to minimise the risk of non-payment or late payment; to **Bonds and Guarantees** which can be tailored to any contract and ensure promises are kept between buyers and sellers across international borders and when undertaking UK to UK trade.

Visit our International **Trade Hub** or speak to your Relationship Manager to find out more.

4. Consider reducing exposure to exchange-rate fluctuations and simplify international payments



Delays in shipments can cause uncertainty over the timing of foreign currency payments, with businesses facing diminishing confidence forecasting of revenue and costs.

Short term supply chain disruptions can also result in changes to foreign currency exposure.

How we can help ...

We can help you with your potential foreign currency needs giving you access to majority of the most commonly traded currencies in international markets.

Where you are experiencing supply chain disruption we can work with you to realign payments with revised cash flow, potentially incorporating flexibility to manage further timing or currency uncertainty.

International Cash Management and International Payments. We can also potentially help you establish new banking relationships through our Partner Bank network, operating in 36 countries across EMEA, APAC and the Americas, to help simplify your payments.

How we can help with additional funding

We have extended our existing Growth Funding package to support businesses who have been impacted by COVID-19 either directly or through supply chain problems.

In addition there are other funding options

Government-backed, and guaranteed loans – Coronavirus Business Interruption Loan Scheme (CBILS) and for larger businesses Covid Corporate Financing Facility (CCFF)

Talk to us if you need additional support.

Disclaimer:

This document has been prepared by Ulster Bank Limited and its affiliates (together "Ulster Bank") and is for the use of intended recipients (the "Recipient") only. This document has been delivered to the Recipient for information purposes only. It does not constitute an offer or invitation for the sale, purchase, exchange or transfer of any investment, loan or asset and is not intended to form the basis of any decision or evaluation by the Recipient and should not be regarded as a recommendation by Ulster Bank that the Recipient should participate in any transaction. The Recipient should seek its own financial and tax advice and perform its own independent investigation research and analysis, and shall rely solely on its own judgement, review and analysis to determine its interest in participating in any transaction. Nothing in this document should be construed as legal, tax, regulatory, valuation or accounting advice by Ulster Bank for the Recipient; all of which the Recipient acknowledges that it should seek from its own advisers.

The content of this document reflects prevailing conditions and Ulster Bank's views as at this date. Ulster Bank reserves the right, but shall not be obliged, to revise, update or replace such content. Ulster Bank has prepared this document based on information obtained from a number of different sources and assumed, without independent verification, the accuracy and completeness of all such information. No representation, warranty, undertaking or assurance of any kind, express or implied, is or will or has been authorised to be made as to the accuracy or completeness of the document. Without prejudice to the generality of the foregoing, nothing contained in this document is, or shall be, relied upon as a promise or representation as to the achievability or reasonableness of any future projections, estimates, prospects or returns contained herein (or in such other written or oral information provided to the Recipient). The issue of this document shall not be deemed to be any form of commitment on the part of Ulster Bank to proceed with any transaction.

Ulster Bank shall not be liable for any direct, indirect or consequential loss or damage suffered by any person as a result of relying on any statement in or omission from this document or in any other information or communications made in connection with the matters set out herein. Ulster Bank accepts no liability for the actions of any third party referred to in this document. By accepting this document, the Recipient agrees to be bound by the foregoing limitations.

The publication and distribution of this document may, in certain jurisdictions, be restricted by law. Recipients of this document should be aware of, and comply with, applicable legal requirements and restrictions. Ulster Bank accepts no responsibility for any violation of any such restrictions.

Ulster Bank Limited. Registered in Northern Ireland. Registration Number R733. Registered office: 11-16 Donegall Square East, Belfast BT1 5UB. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

March 2020



For more information please contact your Relationship Manager.

UK: 0345 366 5592 (Mon – Fri, 8.30am – 5.30pm)

Overseas: +44 2890 538 459 (Mon – Fri, 8.30am – 5.30pm)

Relay UK/Next Generation Text Service (NGTS): 18001 0345 366 5592

For all products and services listed in this document: Security may be required. Product fees may apply. Terms and Conditions vary according to product.