

## COVID-19 BUSINESS FUNDING/RELIEF GUIDE

### SME DEBT RELIEF FUND

**Source of funding:** Department of Small Business Development  
**Purpose of funding:** Working capital, bridging finance, equipment finance etc.  
**Amount available:** Variable  
**Terms of funding:** Favourable interest rate of prime -5%  
**Link:** [www.smmesa.gov.za](http://www.smmesa.gov.za)

### IDC

**Source of funding:** Industrial Development Corporation  
**Purpose of funding:** (i) Short term working capital for mining, mineral, agriculture, agro-processing and automotive industries  
(ii) Favourable interest loans for manufacture of essential supplies to combat COVID-19  
**Amount available:** Variable  
**Terms of funding:** Variable  
**Link:** [www.idc.co.za](http://www.idc.co.za)

### NEF COVID-19 FUND

**Source of funding:** National Empowerment Fund  
**Purpose of funding:** Working capital, machinery and equipment for medical supplies  
**Amount available:** R500K – R10M loans to black-owned businesses with existing supply relationships  
**Terms of funding:** 5 year term with 0% interest in Year 1  
**Link:** [www.nefcorp.co.za](http://www.nefcorp.co.za)

### DTI – SECTOR RELIEF

**Source of funding:** Department of Trade and Industry  
**Purpose of funding:** Specific relief to -  
(i) Hospitality and Tourism;  
(ii) Sports, Art and Culture; and  
(iii) Agriculture.  
**Amount available:** (i) Hospitality and Tourism – R200M;  
(ii) Sports, Art and Culture – R150M; and  
(iii) Agriculture – R1.2B.  
**Terms of funding:** (i) Hospitality and Tourism – annual turnover less than R2.5M with preference to rural operators, women and young children.  
(ii) Sports, Art and Culture – for cancelled events and digital solutions.  
(iii) Agriculture – support and relief funding.  
**Links:** [www.tourism.gov.za](http://www.tourism.gov.za)  
[www.dac.gov.za](http://www.dac.gov.za)  
[www.daf.gov.za](http://www.daf.gov.za)



## SUKUMA RELIEF FUND

**Source of funding:** Business Partners  
**Purpose of funding:** Combination of grant and loan funding across multiple industries  
**Amount available:** R25K grant and loan funding of between R250K – R1M  
**Terms of funding:** Unsecured. 5 year term. Interest at prime. Year 1 payment holiday and Year 2 interest holiday.

**Link:** [finance.businesspartners.co.za](http://finance.businesspartners.co.za)

(Note: Fund oversubscribed and temporarily closed)

## SME GROWTH AND RESILIENCE FUND

**Source of funding:** Department of Small Business Development  
**Purpose of funding:** Working capital, stock, bridging finance, PO finance, equipment finance for SMME's that manufacture or supply goods in demand due to COVID-19

**Amount available:** Variable

**Terms of funding:** Favourable interest rate of prime -5%

**Link:** [www.smmesa.gov.za](http://www.smmesa.gov.za)

## UIF COVID-19 – TEMPORARY RELIEF BENEFIT

**Source of funding:** Unemployment Insurance Fund

**Purpose of funding:** Assist businesses in distress with payment of salaries

**Amount available:** Maximum amount per employee = R17,712

**Terms of funding:** Complete process on the website, sign an agreement with UIF, supply supporting information.

**Link:** <http://www.labour.gov.za/easy-guide-for-employers-on-covid19>

## SARS

**Source of funding:** South African Revenue Services

**Purpose of funding:** Job retention and business survival

**Amount available:** (i) Employment Tax Incentive of up to R500pm for 4 months for employees earning less than R6,500pm.  
(ii) Businesses with turnover of less than R50M can delay 20% of PAYE over 4 months and 15% of provisional tax payments.  
(iii) All businesses will receive employment tax incentive reimbursements monthly.

**Terms of funding:** Must be in good standing with SARS

**Link:** [www.sars.gov.za](http://www.sars.gov.za)



## PROPERTY INDUSTRY RETAIL SECTOR (GUIDELINES)

**Source of funding:** South African Council of Shopping Centres, South African Property Owners Association, SA REIT

**Purpose of funding:** Rental discounts and rental deferrals to assist companies operating in the retail sector

**Amount available:** April 2020 between 35%-100% rent discount and possible further relief by deferral. May 2020 up to 50% rental discount and possible further relief by deferral.

**Terms of funding:** Case by case basis (but guidelines should be persuasive)

**Link:** <https://www.sapoa.org.za/media/sapoa-covid-19-resource-centre/>



WHIPPING  
THE CAT®

WHIPPERS LEGAL SERVICES