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Contingency planning for your business during coronavirus

With the ongoing coronavirus, it's important to have a contingency plan in place to support your business.

Here are some tips to provide some guidance during this time...

Keep your employees safe and informed

Ensure all employees, particularly those in vulnerable groups are strongly advised to adhere to the <u>social distancing guidance</u> and isolation rules.

Following information from the <u>World Health Organisation</u>, the government and public health officials, keep your employees up to date and communicate steps the business is taking to support them.

Ensure that managers are clear on relevant processes such as sickness reporting and sick pay.

Review your business continuity plan and ensure that all employee's contact details are up to date.

Taking care of your livestock

It's important to have a plan in place for managing stocking density limits or if movement on your farm is restricted, as alternative accommodation for livestock may need to be sourced. Any feed or accommodation adjustments should also be planned for.

Take care of your mental health

It's more important than ever to ensure that you are looking after the mental health of yourself and everyone in your business.

There are plenty of resources online, including:

- Federation of Small Business' (FSB) '<u>Wellbeing in small business hub'</u>
- <u>Mind</u> has issued guidance around mental health, specifically tailored to Covid-19, which includes tips for mental health when working at home

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Assess and manage financial risks

Remain up-to-date with market conditions and changes that are likely to impact your business, such as interest rates and demand.

Review your insurance policies to ensure you are covered as you expect.

Consider <u>government measures</u> that have been put in place to provide support for businesses, such as the Coronavirus Job Retention Scheme and small business grant funding. Remain in contact with your bank for guidance on immediate support or relief available.

Review your supply chain and logistics

It's vital that your supply chain is reviewed during this time to account for any closures or disruption to elements of the chain, such as the collection and transport of your produce.

Ensure that you plan effectively for any disruption to the supply chain and/or service providers you rely on.

Government support for SMEs

Further information around the government support provided for businesses can be found <u>here</u>. It's important that plans are put in place and maintained during this challenging time, to support businesses, business owners and all employees.

Government support available includes measures such as business rates holidays, deferred VAT payments and sick-pay packages.

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