

# Furlough Scheme exit planning

If you are still claiming support via the Furlough Scheme, what are your options when the scheme ends 30 September 2021?

The Coronavirus Job Retention Scheme (CJRS), commonly referred to as the furlough scheme, has proved to be an effective government support for employers struggling to keep their teams together during the current, unprecedented COVID disruption.

Unfortunately, we are now entering the final quarter for claims as the furlough scheme is closing 30 September 2021.

## How have you been affected by COVID disruption?

There are two extreme positions:

1. Your business has been severely affected by recent events and with no continuing financial support from the furlough scheme you will need to consider redundancies.
2. The markets have been kinder to you, and you will be able to maintain your present workforce with no changes.

And there will be businesses that sit between these bookends.

## Planning for changes

If your business has been adversely affected by recent events and you cannot see how you can survive financially beyond 30 September without shedding staff, before you make any decisions, consider your options.

For example, what are your projections for the next year in respect of:

- Sales
- What staff do you need to meet these sales forecasts?
- Direct costs
- Other overheads
- Loan repayments
- Capital investments

Without considering all these issues you may make the wrong decisions.

## We can help

Let us help you prepare a business forecast for at least the next year. This will enable you to try out different options and decide which is the strongest candidate to take your business forward as we start to emerge from – what is hopefully – the worst of COVID lockdown disruption.

29 June 2021

Pick up the phone. Making informed decisions will be your best choice to surviving the coming year and minimising any reduction in your present workforce.

Higginson & Co (UK) Limited