



2,46 Fair Mall Otago, Auckland 2023
09 274 6401
www.otago.co.nz

Otago Business Association July 2020 Newsletter



Support Local Business

Otago Business Association launched a new initiative "Spend Local" campaign this month. We have supplied window stickers to local businesses to spread awareness of spending local to target the residents of Otago. All businesses are encouraged to drive shoppers to support local businesses. It results in open

Promote Eat Local, Shop Local, Spend Local & Enjoy Local



Matariki Celebrations

Matariki Festival begins on 20 June with the winter solstice and ends on 15 July as the Matariki stars rise in the pre-dawn sky, ushering in the Māori new year. To celebrate this occasion, Otara Business Association is proud to invite everyone to attend local powhiri celebrations on Saturday 18 July 2020 from 9.30am. This event features FREE entertainment, cultural dance, kapa haka & family fun activities.

Wage subsidy extension

A wage subsidy extension payment is available to support employers, including sole traders, who are still significantly impacted by COVID-19 after the wage subsidy ends. The wage subsidy extension is available to employers for eight weeks, between 10 June 2020 and 1 September 2020, so you can keep paying your employees.

Employers can apply for the wage subsidy extension once you have finished paying your employees the original 12 week wage subsidy. Use the wage

For more details, visit [Wage Subsidy](#)

Leave support scheme

The COVID-19 leave support scheme provides a payment to businesses to pay their workers who can't work. This means your employees:

- can't come into work due to COVID-19 public health guidance, and
- can't work from home.

For more details, visit [Leave support scheme](#)

Small business cash flow loan scheme

Government will provide one-off loans to small businesses, including sole traders and the self-employed, impacted by COVID-19 to support their cash flow needs. The small business cash flow loan scheme will provide assistance of up to \$100,000 to businesses employing 50 or fewer full-time employees.

Details of the loans include:

- \$10,000 to be provided to eligible businesses
- an additional \$1800 per equivalent full-time employee
- interest free if the loan is paid back within a year
- an interest rate of 3% for a maximum term of five years
- repayments not required for the first two years.

Applications have been extended until 24 July 2020. Use the small business cash flow loan scheme eligibility tool and find out how to apply.

For more details, visit [Cash flow loans and support](#)

Income relief payment

New support is available for you or your employees if your business is no longer viable due to COVID-19. Find out if you're eligible and how to apply at Work and Income.

For more details, visit [Income relief payment](#)

Business debt hibernation

Business debt hibernation is a government initiative created in response to COVID-19. It helps companies, trusts, and other business entities affected by COVID-19 to manage their debts. If business debt hibernation is right for your

[Subscribe](#)[Past Issues](#)[Translate ▼](#)

You set up an arrangement for your existing debts, eg paying your creditors only a percentage of what you owe them on time and delaying the rest.

You get up to a month of protection while you set up the arrangement, meaning most creditors can't enforce their debts, eg applying for your business to be liquidated.

If your creditors agree, you get a further six months of protection.

Use the business debt hibernation decision tool to find out if it's a good option for your business and if so, how to get started.

For more details, visit [Business debt hibernation](#)

Business finance guarantee scheme

Small and medium-sized businesses may be eligible for the business finance guarantee scheme to protect jobs and support the economy to recover.

Participating approved banks will provide targeted new loans or increase limits to existing loans for eligible businesses, to help them recover.

For more details, visit [Business finance guarantee scheme](#)

To get in touch with Otago Business Association, visit - www.otago.co.nz

Copyright © 2020 Otago Business Association, All rights reserved.

Want to change how you receive these emails?

You can [update your preferences](#) or [unsubscribe from this list](#).

