



## COVID-19 - Updates from our Chamber and “Partners in Prosperity”

Dear Chatham-Kent Chamber Members and Associates:

As a member of the Ontario and Canadian Chambers of Commerce, I continue participating in teleconference meetings with government and various department officials within. There are daily updates and amendments of programs with intent to aid business and their employees. Last weeks announcements of the increased subsidy to 75% subsidy for SME business and added access to funding, hopefully, will be welcomed by many of you. Open lines of communication has immensely impacted all of us, in a positive manner. The conversations continue.

COVID-19 concerns are real and far from over. Our health care system is stepping in, up, and in overtime. Your health is, and has always has been, their priority. Help ease the burden on the individuals working diligently to provide you a safe environment to prosper in. Our doctors, nurses, scientists, management, supports and much, much more - are heroic in their efforts and are to be commended for their actions. They deserve our entrusted support. It is the responsibility of everyone to take care of the next person, to do what is right and stay physically distanced. Together, yet, apart, we can help stop the spread.

Help business remain open through these challenging times. Be creative and where safely applicable, do your part and continue to make your purchases. Buy now, deliver later. Purchase gift cards, use later. Donate.

Business hasn't stopped and the Chamber hasn't either. We are here working for you, and with you. Please let us know if have questions or concerns, we are your partner in prosperity.

Stay Safe. Stay Distanced. Stay Healthy. Gail Hundt / President & CEO Chatham-Kent Chamber of Commerce

Be sure to follow us on [Facebook](#) and [Twitter](#) for up-to-date information regarding COVID-19. Below, and other, resources area available at [www.chatham-kentchamber.ca](http://www.chatham-kentchamber.ca)



Google has announced that they're committing more than \$800 million in new [#COVID19](#) response efforts, including \$340 million in Google ad credits for SMEs worldwide and a \$200 million investment fund for NGOs and banks to help small businesses access capital. [Click here to learn more](#)



## Government Delivers What SMEs Need to Protect the Jobs in Their Businesses

This morning, Prime Minister Justin Trudeau delivered some welcome news for SMEs across the country. That news included the following announcements:

- A 75% wage subsidy for qualifying businesses, for up to three months, retroactive to March 15, 2020. This will help businesses to keep and return workers to the payroll. More details on eligibility criteria will start with the impact of COVID-19 on sales and will be shared before the end of the month.
- Allow businesses, including self-employed individuals, to defer all Goods and Services Tax/Harmonized Sales Tax (GST/HST) payments until June as well as customs duties owed for imports. This measure is the equivalent of providing up to \$30 billion in interest-free loans to Canadian businesses. It will help businesses so they can continue to pay their employees and their bills and help ease cash-flow challenges across the country.
- The launch of the new Canada Emergency Business Account. This program will provide up to \$25 billion to eligible financial institutions so they can provide interest-free loans to small businesses. These loans – guaranteed and funded by the Government of Canada – will ensure small businesses have access to the capital they need, at a zero per cent interest rate, so they can pay for rent and other important costs over the next number of months.
- The launch of the new Small and Medium-sized Enterprise Loan and Guarantee program that will enable up to \$40 billion in lending, supported through Export Development Canada and Business Development Bank, for guaranteed loans when small businesses go to their financial institutions to help weather the impacts of COVID-19. This is intended for small and medium-sized companies that require greater help to meet their operational cash flow requirements.

## An Urgent Call to Canadian Businesses

Frontline medical workers need protection. If your business has extra N95 facemasks, safety glasses, sanitized goggles, isolation gowns or coveralls, sanitizer or latex, nitrile or vinyl gloves to donate, please contact your public health authority.

## A #TeamCanada Approach

While we have all experienced negative outcomes as a result of this crisis, we've also seen numerous examples of great Canadian companies coming together in support of #TeamCanada:

### **Dajcor Aluminum Ltd.**

Based in Chatham, ON, Dajcor Aluminum Ltd. is supplying aluminum extrusions to a U.S. manufacturer of modular wall partition systems, specifically for isolation rooms for healthcare facilities.

Our partners at the **Ontario Chamber** are also sharing resources with Ontario businesses during the COVID-19 pandemic. The OCC has developed an Ontario business pandemic toolkit and you can find that [here](#).

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## Impact of the Coronavirus on our Service

Dear Value Customer,

While others are suspending delivery services to dozens of countries around the world, UPS is committed to continue operating globally, except where constrained by government restrictions. The Novel Coronavirus pandemic has created unprecedented complexities, which have required us to constantly reassess our operations. Our highest priority is to help ensure the health and safety of our employees, customers, and suppliers.

### **Suspension of Small Package Service Guarantee**

Effective March 26, 2020 and until further notice, we have suspended the UPS Service Guarantee for all shipments to any destination, at all service levels. As the effects of the Coronavirus impact our infrastructure, we will continue to seek guidance from local and national government entities regarding applicable regulations. Please continue to visit [ups.com's Coronavirus web page](#) for the most up-to-date information regarding the impact of Coronavirus on UPS Small Package services.

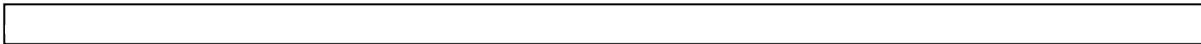
**The UPS Service Guarantee is subject to change. For further details, see the [UPS Tariff/Terms and Conditions of Service](#).**

Prior to shipping, please check to see if your recipient's location is open, since business hours may have changed due to local restrictions. If the location is closed, we will hold shipment and attempt to complete the delivery at a later date, if the receiving location has indicated to UPS that it will re-open within 9 days. However, if the location is closed indefinitely, UPS will return the package to the sender.

For your convenience with Small Package services, [The UPS Store](#)<sup>®</sup> and [UPS Access Point](#)<sup>®</sup> locations all provide access to your vital deliveries. Also, you can sign up for the free [UPS My Choice](#)<sup>®</sup> service which enables you to provide more specific delivery instructions such as where to leave deliveries, or redirect deliveries to another location, and also provides you with the ability to receive delivery notifications.

Thank you

UPS Canada



As information continues to change please use the link to our [COVID-19: Business guidance](#) landing page for the most up to date information.

[Download Document](#)

nonprofits and grassroots volunteer movements are playing a significant role in the response to COVID-19 throughout Chatham-Kent:

***Do you need help?***

Please let us know.

Take a moment to complete the survey.

<https://www.surveymonkey.com/r/COVID19ENA>

If you require help with this survey or have any questions or concerns, please call 519.354.0430 x 253.

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## Wage subsidy now at 75% - retroactive to Sunday March 15

Government boosts wage subsidy to 75% for small, medium businesses to avoid layoffs during COVID-19 crisis. The Prime Minister said the wage subsidies will be retroactive to March 15, 2020.

<https://globalnews.ca/news/6741037/coronavirus-wage-subsidy-canada/>

## Canada Emergency Business Account: \$40K loans from banks - interest free for first year

At a time when many businesses are losing money, the government will also guarantee loans of up to \$40,000 for small businesses which will be interest-free for the first year. Under certain conditions, up to \$10,000 of the loans could be non-repayable.

<https://www.cbc.ca/news/politics/trudeau-covid19-mar27-business-1.5512151>



## Webinars: For Your Business

This pre-recorded webinar is now available. Chatham-Kent Economic Development, the Small Business Centre, and the Digital Service Squad presents an introduction to search engine optimization and marketing. The goal of the session – MAKE SURE YOUR CUSTOMERS CAN FIND YOU!

- <https://www.youtube.com/watch?v=fu2t14hDLSA>

With many people discovering they have some free time due to closures, there is an opportunity to explore adapting your business model to improve your digital footprint and look at unique ways to become more resilient; but remember you don't have to do it alone. The team at Chatham-Kent Economic Development and the Small Business Centre are here to help businesses to discover opportunities to continue operations through work-from-home and innovative business models.

- <https://www.chatham-kent.ca/EconomicDevelopment/newsreleases/pages/Chatham-Kent-Small-Business-Centre-is-Helping-Business-Enhance-Their-Online-Resources.aspx>

## Food, Meal, and Grocery Businesses Offering Delivery In Chatham-Kent

Chatham-Kent Economic Development is looking for your assistance in helping us build a complete list of businesses and organizations who provide food, meal, and grocery delivery services.

- Share the web page: <https://www.chatham-kent.ca/EconomicDevelopment/food-meal-and-grocery-businesses-offering-delivery-in-chatham-kent>
- Add your business: [click here to complete the online survey with your business details](#)

NOTE: this is not a survey recruiting volunteers at this time. It is for already established businesses and organizations who are making delivery available.

## COVID-19 Business Resources

Information is changing quickly as governments at all levels adapt to the COVID-19 situation. Chatham-Kent Economic Development will be posting information to this area of our website as frequently as possible. We have added new information to the site and a new Utilities section.

[Click here to access the information on the Economic Development website](#)

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### Community Futures Development Corporation of Chatham-Kent

*Considering the restrictions levied by the Government with respect to the current Coronavirus situation and how they will have a detrimental effect on businesses, especially cash flow, Community Futures Chatham-Kent is offering to its clients:*

*A three (3) month deferral of payments based on the client's payment cycle ~ such payments will be added to the end of their current amortization schedule.*

*This deferral will require written confirmation from the client along with confirmation in writing from all guarantors where required.*

*For more information please contact us directly @ [peter.maguire@cfdcck.on.ca](mailto:peter.maguire@cfdcck.on.ca), [brenda.richardson@cfdcck.on.ca](mailto:brenda.richardson@cfdcck.on.ca) or [donna.pollock@cfdcck.on.ca](mailto:donna.pollock@cfdcck.on.ca) or call us during regular business hours 226-996-1234.*

*We are working on a more pro-active initiative as well. We will provide that information once it is available.*

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## Business Development Bank of Canada

### Business Credit Availability Program

This program allocates \$10 billion in loans to fund business transactions domestically and internationally. The program will be managed by the Business Development Bank of Canada, Export Development Canada, and Farm Credit Canada. Program details from EDC and FCC have not currently been released.

### COVID-19 Relief Program - Working Capital (BDC program):

The working capital program is a 36-month, backend-loaded loan with principal deferment for the first 12 months. The amount of financing provided is based on a detailed projection or forecast identifying the 'carrying cost' or 'burn rate' of the operation for the upcoming 12-24 months.

Loans are available in amounts from \$100,000 to \$2 million. They are currently being offered at BDC's floating rate minus 1.75% (currently 3.3%).

Repayment terms are over 36 months. Interest-only payments apply for the first 12 months, followed by 24 months of interest and principal payments. It is possible to structure payments with a large final balloon payment of up to 60% of the principal.

BDC is offering existing clients with a total BDC loan commitment of \$1 million or less a postponement of payments for up to six months.

Standard BDC rules and due diligence will apply to the loans. Activities that do **not** qualify for these loans include refinancing existing debt, change of ownership transactions, and pre-revenue companies.

## Exclusions

- Start-ups
- Refinancing of other debt
- Change of ownership financing
- If the entrepreneur doesn't already have BDC lending and is a good business, BDC requires the following:
  - Application for financing (attached) **Instructions below**
  - Statement of personal affairs (attached – one needs to be filled out and signed by each shareholder with 25%+ ownership) **Instructions below**
  - Ownership chart
  - Last 3 years of accountant prepared financial statements
  - If the company's fiscal year end is more than 3 months old, interim statements are required with prior year comparable figures for the same time period
  - Monthly cash flow forecasts for at least the next 6 months (12 month template attached if clients don't have their own template)
  - Specifics around the impact of COVID-19 on the business (attached is an outline of basic questions we'll need answered; companies can answer questions directly on the word doc and submit)
  - Concurrence from their primary lending institution that they will NOT pull their line of credit or other lending even if our financing puts the company in breach of covenants; if the lenders do NOT agree, we will NOT be providing additional financing

## Application for financing

- Client fills it out in the name of the borrowing company at the top and bottom left
- Any owner can then sign and date in the signature position on behalf of the company
- Each owner/Guarantor will then fill out their own name and signature under Guarantor to the right

## Statement of Personal Affairs

- Each owner individually fills one out as it gives us net worth and consent
- Personal assets only
- Use Current market value for homes

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## Resources:

### Local

[Public Health Information on COVID-19](#)

[Workplace Information](#)

### Provincial & Federal

[Ontario Chamber of Commerce – COVID-19 Preparedness Toolkit](#)

[Canadian Chamber of Commerce – Pandemic Preparedness Guide for Business](#)

[Government of Canada Support for Small Businesses](#)

[Wage subsidy for Businesses](#)

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