



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

Dear Chatham-Kent Chamber Members and Associates:

As a vested member of the Ontario Chamber of Commerce and Canadian Chamber of Commerce, I have been in a multitude of teleconference meetings with government officials and various departments therein. Today's announcement from the Federal Government was welcomed news and I trust the increased subsidy to 75% for SME business will be received with a sigh of relief for many of you. No one has all the answers, yet, I will attest that the working relationship to find a prosperous platform for our members and all business has been proactive and open minded from government and partners. The direct lines of communication has immensely impacted all of us, in a positive manner.

I can empathize for confusion and discontent. No business includes these dire circumstances in a Strategic or Business Plan. What I hear is that our Government staff are working diligently to ease the stress on business, owners, managers and employees. Programs of wage subsidy, business loans, Employment Insurance, Canada Emergency Response Benefits continue to be enhanced to be business and people focused. Each day brings refreshed thought and process.

Bear in mind, this is not over. COVID19 embodies a virus of many aspects. Businesses are stepping in, and up. Local manufacturers are reworking their production to contribute and assist in combat. Grocers are implementing new practice and process to keep food on the table, with trucking companies working to deliver and fill empty shelves. Many small business proprietors, from restaurants to hardware stores to ladies fashions and more, are providing new 'customer experience tools' with phone in orders and porch or trunk deliveries. Many business doors may be closed, but they are 'open for business'. Continue to make your purchase, be creative, I am sure they are open to accommodating where they safely can.

Support our members and local business, now and later. Business hasn't stopped and the Chamber hasn't either. We are working for you, let us know if have questions or concerns, we are here as your partner in prosperity.

Stay Safe. Stay Distanced. Stay Healthy. We are all in this together, yet, apart. 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



“Their doors may be locked but they are Open for Business – Shop by phone, shop on-line!”

Spotlight on Chatham-Kent Positive Initiatives...



Dajcor Aluminum Ltd. has been deemed an essential business based on the various markets we supply (Healthcare, Hardware, Automotive, Light Rail Transit, Food Distribution) and the critical role we play in their respective supply chains. Dajcor has confirmed supplying of aluminum extrusions to a U.S. Manufacturer of Modular Wall Partition Systems, specifically for isolation rooms for healthcare facilities, where Dajcor will provide vital aluminum componentry. Dajcor is also co-ordinating with a number of medical equipment manufacturers on project requirements requiring aluminum extrusions. Todd Young, VP Sales and Marketing

We are PROUD of our Chatham-Kent Businesses, our Community Thanks YOU!

GREAT NEWS! The Federal Government hikes wage subsidy to 75% for small and medium-sized businesses!

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>

Office of the Minister of Small Business, Export Promotion and International Trade

The Prime Minister, Justin Trudeau, [today announced additional new measures](#) to support small businesses dealing with the economic impacts of the pandemic. These measures will help Canadian businesses protect the jobs that Canadians depend on, and pay their workers and bills during these difficult times.

To further support small businesses, the Government of Canada will:

- Announce a 75 per cent wage subsidy for qualifying businesses, for up to 3 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.
 - Launch 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 that 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.
 - Launch 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.
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Canadians Should Be Vigilant for Scams Amid the Coronavirus Pandemic

Today, as part of our Essential Business Services, we launched a cybersecurity program with CIRA, the non-profit that runs the .CA web domain. With more people working from home and many

businesses switching to online operations, it is more important than ever that we remain vigilant for email phishing scams and other malicious cyber attacks.

Today, the Prime Minister warned Canadians about a text scam going around on the new emergency response benefit. Trudeau said Canadians should be looking at reliable sources for information on the pandemic and relief efforts, such as government websites

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:

A #TeamCanada Approach

Distilleries respond... keeping hands sanitized across the country!

Arbutus Distillery in Nanaimo, Victoria Gin in Victoria, and Wayward in Courtenay are all donating to first responders, social services and the needy.

Greenfield Chatham, part of Greenfield Global, is producing alcohol for the beverage and pharmaceutical industry. In the light of the pandemic, Greenfield is working on restarting one additional distillation column to provide more alcohol for this high demand market.

Raging Crow Distillery Inc. and Coldstream Clear Distillery, both located in Colchester County, NS, are also now making and supplying hand sanitizer to business, police services and firefighters, along with many others.

Canada Goose

Canada Goose has teams in Toronto and Winnipeg dedicated to producing medical scrubs and patient gowns as part of the Canada Goose Response Program to fight against COVID-19.

Thornhill Medical

Canada's Thornhill Medical, is ramping up production of its groundbreaking, proprietary MOVES® SLC™ portable life support and ventilator unit to support hospitals and health care facilities across Canada.



Today, Rocco Rossi, President & CEO, Ontario Chamber of Commerce responded to the Government of Canada's latest relief measures.

"We are pleased to see the Government of Canada continues to listen and adapt to the many measures that we and many other business organizations have been calling for. This health crisis is best confronted by following the science; the economic crisis is best confronted by following the advice of Canadian businesses of all sizes."

<https://bit.ly/3dAWCqs>



As the indispensable partner of business, the Ontario Chamber of Commerce has launched a new [#COVID19](#) website that provides critical resources to support Ontario business owners and employers: <https://occ.ca/covid19/>.

TekSavvy Temporarily Removes Internet Caps For All Customers

As Canadians will work from home and families stay home during the COVID-19 pandemic, TekSavvy is suspending billing for overages for current TekSavvy customers on capped packages, effective immediately until April 5, 2020. This change has been automatically implemented and customers are not required to take any action. We hope that this will help TekSavvy customers during this public health situation.



Webinar: Making Search Engines Work 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>

Chatham-Kent Small Business Centre is Helping Business Enhance Their Online Resources

In a time of drastic change not just locally, but around the world, businesses are being asked to look at how they can do things differently.

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

Chatham-Kent Economic Development is dedicated to providing local businesses with accurate and timely information.

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](#)

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, brenda.richardson@cfdcck.on.ca or 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.

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

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](#)
