HMRC Time to Pay

What is it?

Time to Pay is an existing HMRC scheme that allows businesses in financial distress to receive more time to settle financial obligations to HMRC. However, they must show that they have a reasonable ability to make their payments in the future.

Who is eligible?

All UK businesses are eligible for <u>HMRC's Time to Pay scheme</u>.

What does it cover?

If your business (or you are self-employed) is struggling to meet outstanding tax obligations due to financial difficulties, you can contact HMRC to see if you are eligible for support via its Time to Pay scheme.

This service has been scaled up to support more businesses and selfemployed individuals due to coronavirus.

How your business can access it

If your business (or as a self-employed individual) has missed a tax payment or you're concerned about making your next tax payment due to the impact of coronavirus, you can contact HMRC.

Call the helpline number, on 0800 0159 559, to see if you are eligible for Time to Pay support. Help from HMRC is assessed on a case-by-case basis.

Adam Prince

Adam leads the global Sage product compliance team, where he tracks changes in legislation, collaborates with national tax authorities, and advocates for business efficiency, security and automation.