Press release: Business Secretary chairs taskforce to support small businesses and workers affected by Carillion insolvency

A taskforce set up to monitor and advise on mitigating the impacts of Carillion's liquidation on construction firms, particularly SMEs and those working in the sector, has met for the first time today (18 January 2018). Building on a series of meetings held by the Business Secretary this week with trade associations, unions and banks.

Chaired by Greg Clark, with support from the Small Business Minister Andrew Griffiths, the taskforce's attendees included representatives from leading business bodies, the construction trade sector, unions, banks and government.

The taskforce will act as a means to work together to ensure the impact of the Carillion insolvency on the firm's employees in the private, as well as public, sector is minimised and to help them recover.

In a constructive meeting, members of the Government's Taskforce on Carillion spoke about a range of issues, ranging from support by banks, the <u>support on offer from HMRC for businesses</u>, the <u>offer from the Construction Industry Training Board for apprentices</u>, and identified how relevant information can be shared to keep people in work and training.

Greg Clark, welcoming the input of all the members, said:

Today's meeting is the next step in a series I have held this week. It got key people round the table to drive forward steps that we believe can give confidence to workers and the supply chain; support from banks, the ability to link workers with employment and support for apprentices.

I am determined that collectively we will take the steps necessary to give workers and businesses the information they need at this difficult time.

Issues to be covered in the next meeting will include job matching and contract matching.

Today (18 January 2018), the Business Secretary has <u>praised several banks</u> who following his request have committed to providing support to small businesses affected by Carillion's insolvency. This follows a meeting he held with them yesterday, where he asked them to <u>commit to supporting SMEs affected</u>.

HMRC's announcement highlighted several ways that the Business Payment

Support Service can help those affected, including:

*agree instalment arrangements if you're unable to pay your tax on time following the Carillion collapse *suspend any debt collection proceedings *review penalties for missing statutory deadlines *reduce any payments on account *agree to defer payments due to short-term cash flow difficulties

Today's taskforce meeting follows <u>action outlined by the Department for Business</u>, <u>Energy and Industrial Strategy</u> to address concerns set out earlier this week.