

FURLOUGHING EMPLOYEES – WHAT EMPLOYERS NEED TO KNOW

The **Coronavirus Job Retention Scheme** (“the **Scheme**”) which allows employers (in certain circumstances) to “furlough” employees whilst claiming a financial grant from HMRC has been updated again – updates have occurred on:

4 April, 9 April, 15 April, 17 April and 23 April 2020.

On the 17 April, the Government also published a “step by step” guide: <https://www.gov.uk/government/publications/coronavirus-job-retention-scheme-step-by-step-guide-for-employers> to making an online claim via the portal, that opened on 20 April, for the grant AND a guide on how to calculate the amount of your claim: <https://www.gov.uk/guidance/work-out-80-of-your-employees-wages-to-claim-through-the-coronavirus-job-retention-scheme>.

In addition, the Chancellor has also published a Treasury Direction, under the Coronavirus Act 2020 on 15 April which sets out the legal framework for the Scheme: <https://www.gov.uk/government/publications/treasury-direction-made-under-sections-71-and-76-of-the-coronavirus-act-2020> – and unhelpfully conflicts with the Government’s Guidance (eg: in relation to the need for a written agreement and SSP) – see below.

We’ve been guiding a number of clients through this area and set out below is a summary of some of the key points and frequently asked questions.

Please note that this is a rapidly evolving situation and there are still outstanding issues which are yet to be clarified. However, we hope that the note below assists you with some of the practical queries which you may face in implementing the Scheme. Should you require any further assistance, please do get in touch.

What is the Scheme?

The purpose of the Scheme is to support employers whose operations have been “severely affected by coronavirus” so as to reduce the number of redundancies and lay-offs that may otherwise have been necessary by subsidising employees’ wages if an employer places the employee(s) on “furlough leave” i.e. a period of temporary absence.

The government has agreed to reimburse, as a (non-repayable) grant, 80% of an employee’s gross monthly

salary up to a cap of £2,500, plus the associated Employer National Insurance contributions and minimum automatic enrolment employer pension contributions on qualifying earnings.

See also our Pensions Team’s guide on employer and employee pension contributions under the Scheme, [here](#)

If a company is facing an insolvency situation and is under the management of an administrator, the administrator will be able to access the Scheme too (although it is expected that an administrator would only access the scheme if there is a reasonable likelihood of rehiring the workers).

A more pressing problem for administrators is the question as to whether or not they need to “adopt” the contracts of employment of the employees in the business in order to benefit from the CJRS – the recent cases of *Carluccios* and *Debenhams*.

Important date change

The Scheme will now be available to all UK employers, irrespective of size or sector for an extended period of four months (from 1 March 2020 to 30 June 2020). The government has said that this may be extended if necessary. To be eligible, employers must be paying employees via a PAYE payroll on or before 19 March 2020, be enrolled for PAYE online and have a UK bank account.

Which employees can I furlough?

All employees, on any type of contract who were on their employer’s PAYE payroll on or before 19 March 2020 and who were notified by RTI submission to HMRC on or before this date are eligible for the grant, including:

- full time;
- part time;
- employees on agency contracts;
- those on flexible or zero hours contracts;
- employees on fixed term contracts;
- apprentices;
- salaried office holders including company directors; and
- salaried members of LLPS.

This therefore extends to casual workers, but not the self-employed for whom a separate scheme has been created.

Note: the RTI requirement may not be helpful at all as it is likely to be *exclusive* rather than *inclusive*. Where an employee joins after the payroll run in February 2020, but *before* 28 February, or before 19 March *AND* the payroll has not run by 19 March, such an employee will not qualify for the grant because no RTI will have been submitted for such an employee on or before 19 March.

It is essential that employees must not carry out any work for their employer whilst furloughed.

A new employer of those transferred under TUPE rules after 19 March 2020 will be eligible to claim under the Scheme in respect of the transferred employees if either the TUPE or PAYE business succession rules apply to the change in ownership. However, it does appear that the Scheme is only intended to apply to business transfers and not to service provision changes.

Is written agreement needed?

The Government's guidance, both before and after the Treasury Direction, states that the decision to furlough must be made with the agreement of the employees and *confirmed* in writing.

But, the Treasury Direction states that an employee can only be furloughed if "the employer and the employee *have agreed in writing* (which may in electronic form such as email) that the employee will cease all work in relation to their employment".

As the Direction is likely to take precedence over the Government's guidance (being made under the Coronavirus Act 2020) and because there does not appear to be any requirement for the written agreement to have been entered into *before* furlough, employers who do not have such written agreement should obtain it from their employees asap.

Change for those on unpaid leave

Those on unpaid *leave post* 28 February 2020, have to be formally furloughed – consent to furlough – in order to qualify for the grant.

Those on unpaid leave *pre* 28 February can now be furloughed, but not until "the date on which it was agreed they would return from unpaid leave" (Treasury Direction).

Which employees cannot be furloughed?

- New hires since 19 March 2020;
- Employees working on reduced hours or for reduced pay;
- Employees on compulsory maternity leave (2 weeks) after giving birth; and
- Employees on sick leave or self isolating should get SSP, but can be subsequently furloughed – see below.

The guidance confirms that where employers are receiving public funding for staff costs, employers are expected to use that money to continue to pay staff and therefore, not to furlough them.

I recently made some of our employees redundant, what can I do about that?

Employees who were made redundant *after* 28 February 2020 (and after 19 March 2020) can be re-hired by their employer, then placed on furlough leave and so are eligible for the grant even if they are not re-hired until *after* 19 March 2020, as long as the employee was on your PAYE payroll on 28 February for those made redundant between 28 February and 18 March and on 19 March for those made redundant after 19 March *AND* an RTI submission has been made (see above).

Employees made redundant *prior* to 28 February 2020 cannot be re-hired in order to benefit from the Scheme.

Employees who have been furloughed by their current employer but who have had multiple employers over the past year, should not be re-employed by their other employers in order that those employers may claim for their wages through the scheme.

What about employees who left for a reason other than redundancy, for example, they resigned because they got a new job. Can they be re-employed?

Yes provided that they were on payroll (and RTI submitted) on 28 February 2020 if they left before 19 March 2020. This is also the case if the employee is not re-hired until *after* 19 March 2020. This also applies to those employees who were made redundant after 19 March as long as they were on payroll (and RTI submitted) on 19 March. If they left your employment (for whatever reason) after 28 February 2020, it would seem they can be re-hired and placed on furlough leave, subject to the payroll notification requirements. You should consider whether you are willing to do this on a case by case basis.

I have some employees who are on fixed term contracts. I would like to furlough some of them but extend some others, can I?

Employees on fixed term contracts can be furloughed. Fixed term contracts can be renewed or extended during the period of furlough without breaking the terms of the Scheme, so the employee's wages can continue to be claimed. If the employee's fixed term contract is not extended or renewed however, and comes to an end during the Scheme then you will no longer be able to claim for them. Remember the usual rules around terminating a fixed-term contract will apply.

What if I employed someone after 19 March?

These individuals will not be eligible for the furlough scheme. If an employer does not have enough work for them to do, then unfortunately, there may be no way to avoid their redundancy, unless they are prepared to agree to reduced hours and pay, a period of unpaid leave or you have the right to impose a temporary lay off.

If I have an employee who is on sick leave or self-isolating because of coronavirus, can I put them on furlough leave?

Employees who are on sick leave or who are self-isolating on medical advice should be receiving SSP (or contractual sick pay where relevant and applicable) and could be furloughed after they return from sick leave or stop self-isolating. The Scheme is not intended for short-term absences from work due to sickness, and there is a 3 week minimum furlough period.

The Government's guidance states that, if an employer wants to furlough employees for business reasons and they are currently off sick, they are eligible to do so, as with other employees. Accordingly, the employee would no longer receive sick pay and would be classified as a furloughed employee. Furthermore the Government's guidance dated 23 April states that employees who are shielding in line with public health guidance, or who are required to stay at home with someone who is shielding, can be placed on furlough leave, as can those on long-term sick.

Under the Government's guidance, it is very unlikely that an employee on furlough will let the employer know that they are sick, unless the employer has a very generous company sick pay scheme. This could cause problems for employers who are planning to rotate (see below) those employees who are on furlough – some of those in the rotation may be unable to attend work due to sickness.

Treasury Direction = confusion

There is a contradiction between the Government's guidance and the Treasury Direction which states that, where SSP is payable or liable to be payable when the furlough period commences, claims cannot be made under the Scheme until the SSP entitlement period has ended. As the Treasury Direction is made under the Coronavirus Act 2020, it is recommendable that this approach is followed rather than that set out in the Government's guidance.

One way of potentially resolving the conflict between the Government's guidance and the Treasury Direction is to look at HMRC's update to its manual on SSP: https://www.gov.uk/hmrc-internal-manuals/statutory-payments-manual/spm110700?mc_cid=33064410d3&mc_eid=83636c890f

This states that employees do not qualify for SSP when furloughed. Therefore, when dealing with an employee who is shielding/otherwise entitled to SSP, the employer can:

- Keep them on SSP, which we know now extends to those shielding and can be paid from day 1; or
- Move them onto furlough, which based on the guidance, expressly means that they no longer qualify for SSP and so SSP is no longer "payable or liable to be payable".

However, until the issue is settled by further guidance which aligns the position of the Government with that of the Treasury, or vice versa, the safest course is to comply with the Treasury Direction. In any event, it is an underlying principle that an employer cannot claim both the CJRS grant and the 14 day rebate of SSP for the same employee for the same period.

What if an employee has caring responsibilities and so cannot work?

Employees who are unable to work because they have caring responsibilities due to the coronavirus (such as looking after children) are potentially eligible for furlough under the Scheme. It is important to always be conscious that decisions relating to furlough will be subject to the usual employment law considerations and so we recommend that legal advice is sought by employers if they need help with selecting employees for the Scheme.

What if an employee becomes sick during furlough leave? Do I move them to SSP?

The Government's guidance states that it is up to employers to decide whether to move these employees onto SSP or to keep them on furlough, at their furloughed rate. However, as noted above, the Treasury Direction has created uncertainty. You should seek advice on a case by case basis.

Furloughed company directors continue to owe statutory duties to the company, but as a furloughed employee they aren't allowed to work – what can they do?

The Government's guidance stated that company directors could do what is reasonably necessary to fulfil "the statutory obligations they owe to their company". The Treasury Direction makes it clear that furloughed directors have a very limited scope for work and can only do what is necessary "to fulfil a duty or other obligation arising by or under an Act of Parliament relating to the filing of company accounts or provisions of other information relating to the administration of the director's company".

It is important that the decision to furlough a company director or a member of a LLP is adopted as a decision of the company/ LLP and noted in the business' records as appropriate.

Are employees only eligible for the Scheme if redundancy was the only alternative?

The government indicated that the intention behind the Scheme was to offer an alternative to redundancy, lay-off or unemployment and that it is designed to help employers who cannot maintain their current workforce because their operations have been severely affected by coronavirus. The Government's guidance for employees also refers to furlough leave as applying when the employer is unable to operate or has no work for the employee to do, but there is nothing in the guidance which expressly states that employers will be required to evidence that redundancy was the only alternative and it has been made clear that employees with caring responsibilities can be furloughed for that reason and so it appears to go wider.

The Treasury Direction states that the Scheme applies to anyone furloughed "by reason of circumstances arising as a result of coronavirus or coronavirus disease" which is broader than a pure redundancy situation.

It is important to be aware that HMRC have indicated in the guidance that it will retain the right to retrospectively audit employers' claims, with the ability to claw back fraudulent or erroneous claims. Therefore, whilst employers are likely to be permitted some discretion, any abuse of the Scheme will not be tolerated.

What can I claim for?

Once the Scheme is up and running, employers will be able to claim for the lower of (i) 80% of furloughed employees' usual gross monthly wage costs, or (ii) £2,500 a month, plus the associated Employer National Insurance contributions and minimum automatic enrolment employer pensions contributions on the qualifying earnings element of that wage.

Further guidance has clarified that any regular payments that the employer is obliged to make, including wages, non-discretionary overtime, fees and compulsory commission payments can be reclaimed, but non-discretionary bonus, tips, non cash payments and non-monetary benefits cannot.

Are employers required to top up the subsidy?

Under the rules of the Scheme, employers may choose to do this but do not have to in order to claim the grant. However, remember that this is subject to the usual employment law considerations and so if you are seeking to reduce an employee's salary by 20% (or more, in some cases), you should seek legal advice before doing so.

How are monthly earnings calculated for full time and part time employees?

For employees on fixed pay (full time or part time), the 80% should be calculated on the employee's actual salary before tax, for the latest pay period ending on or before 19 March 2020. But, if the employer has already calculated pay based on the pay period before 28 February and this differs from that before 19 March, it can choose the 28 February calculation for its first claim, but thereafter, use the period before 19 March.

If the employee has not worked a full pay period up to 19 March, the employer will need to calculate an average based upon the guidance – see the link to "how to calculate my claim" above.

And for employees with varying pay?

For employees with varying pay, you can claim for 80% of the *higher* of either:

- the amount the employee earned in the same month last year;
- an average of the employee's monthly earnings from the 2019/2020 tax year, if this is more.

If the employee has not been employed for a full year, the employer can claim for 80%, subject to the cap, of their average monthly earnings for the period of employment up to the date on which they are furloughed.

Are normal deductions applied to 80% wage costs?

Yes, the 80% or £2,500 per month is paid to the employee subject to tax and employee national insurance contributions. Employees will also pay automatic enrolment pensions contributions on qualifying earnings, unless they have chosen to opt-out or to cease saving into a workplace pension scheme.

See also our Pensions Team's guide on employer and employee pension contributions under the Scheme, [here](#)

What if an employee is on Maternity Leave and receiving Statutory Maternity Pay?

Guidance confirms that statutory maternity pay will be paid as normal.

If the employee is on furlough *prior* to her maternity leave, her average weekly earnings may be affected for the purposes of calculating SMP.

If the employer offers enhanced earnings-related contractual pay for maternity leave however, this enhanced rate is included as wages and so can be claimed under the Scheme as furloughed earnings. The same applies for contractual adoption, paternity or shared parental pay. It is not clear, but this seems to imply that a woman on maternity leave may wish to be furloughed to get a higher amount than SMP and so suggests that she can be on maternity leave and furloughed.

You may find that employees seek to return to work at an earlier stage than previously planned from these types of leave, if being furloughed would be more advantageous to them financially.

What if 80% of furloughed employees' salary brings their pay below National Living Wage/ National Minimum Wage levels?

Workers are only entitled to the National Living Wage (NLW)/National Minimum Wage (NMW) for hours they are actually working. Therefore, furloughed employees can be paid 80% of their salary even if, based on their usual working hours, this would be below NLW/NMW.

However, if they are required to undertake online training courses whilst they are furloughed then they must be paid at least the NLW/NMW for the time spent training – even if this is more than 80% of their wage that will be subsidised.

What does the employer receive?

The grant to employers includes the associated wage costs of employer National Insurance contributions and minimum auto-enrolment pension contributions (3%) on qualifying earnings in addition to the 80% of a furloughed employee's normal wages, or £2,500.

This does not include any payment which the employer may choose to make to top up the 80% to 100% or any voluntary automatic enrolment contributions above the statutory minimum, or the cost of any other benefits – this cost would need to be borne by the employer. If an employee is only furloughed for part of a pay period then the grant will be prorated.

Guidance makes it clear that all money received under the Scheme by employers must be paid to the employees whose wages are being claimed under the Scheme.

Will the money need to be repaid?

No, as it is a grant and not a loan, it will not need to be repaid (unless the claim is found to have been erroneous or fraudulent). However, payments received under the Scheme will need to be accounted for in a business' calculation of taxable profits for Income Tax and Corporation Tax purposes – although businesses can continue to deduct employment costs as normal.

What about employees' benefits?

Benefits such as health insurance, private medical, gym membership etc should still be maintained unless otherwise agreed with furloughed employees.

Employers may not claim the cost of benefits through the subsidy (save for pension contributions at the minimum level).

Are employees permitted to work during furlough leave?

Furloughed employees are not permitted to work for their employer during furlough leave. This includes working for another associated entity of the employer. The furloughed employee cannot generate income for their employer or provide services.

This means that employees working reduced hours or receiving reduced pay are not entitled to benefit from the Scheme. Employees who are on agency contracts must not be working for, through or on behalf of the agency.

Furloughed employees may undertake training or voluntary work provided it does not provide services or generate income for their employer. If the employer requires the employee to carry out training courses whilst they are furloughed, then they must be paid at least the national minimum wage for the time spent training, even if this is more than the 80% of their wage that will be subsidised.

What if the employee has more than one employer? Can they be put on furlough leave by one employer and continue to work (and receive pay) from the other?

Yes. The employee can be put on furlough leave by one employer and continue to work for another, provided it is permitted by their employment contract. Likewise, they could be furloughed by both employers, if necessary. In this case, the employee will be in receipt of separate payments from each employer and the 80% of normal wages up to a £2,500 monthly cap applies to **each** job.

Can employees find another job whilst they are on furlough leave?

Yes, an employer may even agree to find furloughed employees new work or volunteering opportunities (although this may impose employment agency obligations on the employer). Furlough leave only requires employees not to work for the business (or a linked or associated company) which is claiming the relief. Agency workers are not able to provide any work a) for the agency; or b) through or on behalf of the agency to any of the agency's clients. This however, does not preclude agency workers from being able to work for a separate employer.

However, employers are able to prevent employees working elsewhere, even if this is permitted under the terms of the Scheme, if this is in breach of their contract of employment, for example if they want to work for a competitor. You may choose to allow them to do some additional work in other sectors, where the demand is currently high (e.g. health and social care, or retail) and where it is not in conflict with your business interests. You

should make your position clear on this when designating an employee as furloughed as well as your expectation that they will be available to return to work if you decide to stop furloughing them.

How do I implement the Scheme?

The Scheme portal is now up and running – see the link to the “step by step” guide above. Following the recent guidance, it appears that employers will need to provide the following to make an application:

- Employer’s ePAYE reference number
- Number of employees being furloughed
- Name and National Insurance Number of the furloughed employees
- Claim period (start and end date)
- Employer’s Corporation Tax Unique Taxpayer Reference/ Company Registration Number/ Self-Assessment Unique Taxpayer Reference
- Amount claimed for the minimum 3 week furlough period (including the amount of Employer National Insurance Contributions and minimum automatic enrolment pension contributions)
- Bank account name, number and sort code
- Contact name
- Phone number

An employer will need to have calculated the amount it is planning to claim. HMRC has produced an online calculator to assist – see the link to “how to calculate your claim” above. As noted above, HMRC retain the right to retrospectively audit all aspects of the claim.

Where 100 or more employees are being furloughed, the details of each employee can be submitted by uploading a file containing the relevant information. Where 1 to 99 employees are being furloughed, details of each employee must be inputted to the portal separately.

If appropriate, employee’s wages should be reduced to 80% of their salary within the employer’s payroll before they are paid.

HMRC advisors have confirmed that an employer does not need to have been paying the employee their furloughed salary prior to claiming it back under the Scheme.

How should employers select employees to furlough?

Employees who are unable to work from home or have no work to do are likely to be the first choice. In other cases, employers may need to consider carrying out a process akin to a redundancy process – asking for volunteers, pooling and selection. It is important to be mindful that equality and discrimination laws still apply in the usual way. There is a risk of claims if the selection process is not handled fairly. It would be prudent to seek legal advice if you are unsure about how to manage this.

How should employers agree the changes with employees?

Note: the conflict between the Government’s Guidance and the Treasury Direction referred to above. To be safe, the employer should follow the Treasury Direction and get the employee’s *agreement in writing* to being placed on furlough

Other requirements will depend on the employer’s rights under the contract of employment and usual employment law considerations and so we recommend that employers seek legal advice if they need any help in implementing the changes.

Also, if you are furloughing employees, the Government’s Guidance and the Treasury Direction requires you to ensure that all records relating to the agreement to furlough and the amounts claimed and paid are kept for five years.

What if the employee does not want to go on furlough leave?

The employee can refuse to be “furloughed”, however, this is likely to put them at risk of redundancy and/or the termination of their employment, or being put on an unpaid layoff in some circumstances. However, any redundancies and/or dismissals must be carried out in line with normal redundancy rules and statutory protections.

Is there a requirement to conduct a collective consultation exercise where an employer proposes to put 20 or more employees on furlough leave?

Possibly and it depends on the circumstances. Guidance from the government does envisage that it may be necessary in some cases.

What period will the grant cover?

The grant will start on the day employee is placed on furlough and this can be backdated to 1 March 2020 (if an employee has not been working during this period).

How long will furlough leave last?

A minimum of 3 weeks and for up to 4 months – but this maximum period may be extended.

Can employees be made redundant during furlough leave?

Yes, employees can still be made redundant whilst they are on furlough leave or afterwards. However, the usual unfair dismissal rights will apply and therefore any dismissal for redundancy must be in accordance with normal redundancy rules and a fair process must be followed.

Can employees be rotated in and out of furlough leave?

Yes. As long as each employee spends a minimum of three weeks on furlough leave. Therefore, employers are able to take employees in and out of furlough leave on a three- week cycle (or longer) as required. This is likely to be important to businesses which still have work for some employees, but not enough for all and may ensure parity amongst the workforce. See the point made above (on p3), about employees who are on furlough and become sick, not reporting sickness.

Will employees continue to accrue holiday during furlough leave?

The Government's updated guidance dated 23 April now makes it clear that employees will continue to accrue and can take holiday as normal as they will remain employed. This is the position with all other types of leave from employment, including lay-offs which is the most similar type of leave.

Employers could try to agree that no contractual holiday (in excess of the statutory minimum 5.6 weeks per year) will accrue but it is not possible to contract out of employees' right to statutory holiday.

Holiday pay

The guidance dated 23 April also states that holiday pay should be at the employee's "normal rate of pay", calculated in accordance with the Working Time Regulations, so, during any period of holiday during furlough, employers will be obliged to top up the Scheme's grant to full normal pay. It is also helpful to note that this clarification also means that holidays will not break the furlough period.

ACAS has updated its Guidance on holidays and furlough to reflect these changes: <https://www.acas.org.uk/coronavirus/using-holiday>

What if I choose not to put an employee on furlough leave and make them redundant instead – could I face unfair dismissal claims?

Potentially. It's difficult to determine whether the Tribunal would find such a dismissal to be unfair, but we advise you should always consider whether furlough leave is a viable alternative (and this should usually be discussed with the employee) and you should always ensure you can justify your decision making and keep clear records. The test is likely to be whether such a decision was reasonable with reference to the particular circumstances of the case, including the size and resources of the employer and so this will be determined on a case by case basis.

There may be cases where employers cannot afford to furlough employees at this stage and pay the 80% of their

salary until the Scheme is up and running and grants are available. Whilst employer could ask the employees to agree to defer payment and remain on unpaid/lower paid leave until the employer receives the grant, some employees may be unwilling or unable to agree to this.

In such circumstances it may be fair for employers to proceed with dismissing the employee for redundancy.

Employers will, of course, have to consider their cash flow at all times – can they afford to make employees redundant and pay notice and redundancy pay or is furloughing the better option?

Can I furlough some employees and make others redundant?

Yes, there is no prohibition on this under the rules of the Scheme issue to date, but this will of course need to be exercised appropriately with due regard to unfair dismissal protection and discrimination law. Ensure that you can justify your decision making and keep clear records.

What happens when the Scheme ends?

When the Scheme ends, employers must decide whether there is sufficient work for employees to return to work. Where employees can return to work, they will be entitled to all of the employment rights and their period of continuous service will remain unbroken.

What if I still need to make redundancies?

The intention behind the Scheme is to seek to protect jobs so that the employees can return to work for their employers when the employer has work for them to do under their contracts in the normal way. However, if this is not possible, employers will be able to make the furloughed employees redundant, subject to the normal rules on redundancy. It seems there is no condition which requires employers to protect employees who have been furloughed from redundancy, or repay any of the grant.

Pensions

On 9 April the Pensions Regulator published guidance automatic enrolment and pension contributions: <https://www.thepensionsregulator.gov.uk/en/covid-19-coronavirus-what-you-need-to-consider/automatic-enrolment-and-pension-contributions-covid-19-guidance-for-employers>

See also our Pension's Team's round up of pension issues, including in a time of Covid, [here](#)

29 April 2020

This note has been produced for guidance purposes only. Any reader must ensure they take their own independent legal advice.



ADAM GRANT
Partner
T: +44 (0)20 7395 3180
E: agrant@wedlakebell.com



RICHARD ISHAM
Partner
T: +44 (0)20 7395 3133
E: risham@wedlakebell.com



JEMMA PUGH
Senior Associate
T: +44 (0)20 7395 3027
E: jpugh@wedlakebell.com



LAURA CONWAY
Senior Associate
T: +44 (0)20 7395 3045
E: lconway@wedlakebell.com

Business Services

Disputes

Private Client

Real Estate

Wedlake Bell LLP

71 Queen Victoria Street, London EC4V 4AY DX 307441 Cheapside

T: +44 (0)20 7395 3000 | F: +44 (0)20 7395 3100 | E: legal@wedlakebell.com

© Wedlake Bell LLP April 2020

www.wedlakebell.com

This publication is for general information only and does not seek to give legal advice or to be an exhaustive statement of the law. Specific advice should always be sought for individual cases.

Wedlake Bell LLP is a limited liability partnership incorporated in England and Wales with registered number OC351980. It is authorised and regulated by the Solicitors Regulation Authority under number 533172. Its registered office and principal place of business is at 71 Queen Victoria Street, London EC4V 4AY. A list of members may be inspected at this address. The term 'Partner' is used to refer to a member of Wedlake Bell LLP.

© Wedlake Bell LLP April 2020. No part of this publication may be reproduced in any material form without the written permission of Wedlake Bell LLP except in accordance with the provision of the Copyright, Designs and Patents Act 1988. Produced by PWM.