

17 March 2020



Mineral Products Association

The Trade Association for the Aggregates, Asphalt, Cement, Concrete, Dimension Stone, Lime, Mortar and Silica Sand Industries

Rt Hon Rishi Sunak MP
HM Treasury
1 Horse Guards Road
London
SW1A 2HQ

Dear Chancellor,

Business survival during Covid-19

Your support package for businesses announced in the Budget was welcomed by our members. However, many of our member companies fear that more support will be needed to enable them to survive during what is likely to be a very sharp downturn in the coming months.

Businesses need more certainty and a 'cash bridge' to ensure that current viability is not destroyed purely because of the virus. Our members typically supply 1 million tonnes of essential mineral products every day to support construction and housing and will be key to your boost to infrastructure investment.

A general facility to delay VAT, Corporation Tax and employers' National Insurance contributions would be extremely helpful to many businesses in our sector and doubtless others. 'Time to Pay' arrangements are an important option but leaving them as bespoke arrangements once businesses hit trouble risks HMRC being overwhelmed and companies becoming insolvent before arrangements can be made.

We seek greater assurance that these extraordinary circumstances will be met with exceptional treatment making it quick and easy for companies to use cash within the business to finance survival. Hard lessons were learned during the last recession and speed of response and ease of access to deliverable solutions is of paramount importance right now.

Our members are working hard to keep their operations going, supporting their employees, customers and wider society as we all face this challenge.

We would welcome an urgent meeting to discuss the situation as time is of the essence with businesses at increasing risk as each day of reduced demand passes by.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Nigel Jackson', is written over a light blue background.

Nigel Jackson
Chief Executive, Mineral Products Association

Gillingham House 38 - 44 Gillingham Street London SW1V 1HU Tel +44 (0)20 7963 8000 Fax +44 (0)20 7963 8001
info@mineralproducts.org www.mineralproducts.org

Registered in England as Mineral Products Association Limited No. 1634996. Registered at the above address