HMRC late payment interest rates to be revised after Bank of England cuts base rate following second emergency meeting

HMRC interest rates for late payments will be revised following the Bank of England's second interest rate reduction to 0.1%.

The Bank of England Monetary Policy Committee, following its second emergency meeting, voted on 19 March (2020) to decrease the Bank of England base rate to 0.1% from 0.25%.

HMRC interest rates are linked to the Bank of England base rates and as a consequence of the change, HMRC interest rates for late payments will decrease.

These changes will come into effect on:

- 30 March 2020 for quarterly instalment payments
- 7 April 2020 for non-quarterly instalments payments

Repayment interest rates remain unchanged.

Information on the interest rates for the payments will be updated shortly.

<u>Coronavirus (COVID-19): scientific</u> <u>evidence supporting the UK government</u> <u>response</u>

During a response to a virus of this nature, it is imperative that the public is confident the government has based its decisions on a representative range of the most up-to-date science advice. In the case of COVID-19, the Scientific Advisory Group for Emergencies (SAGE) has been providing ministers and officials with free and frank advice throughout, based on external scientific evidence and a wide source of essential information.

In fast moving situations, transparency should be at the heart of what the government does.

We have therefore published the statements and the accompanying evidence to

demonstrate how our understanding of COVID-19 has continued to evolve as new data emerges, and how SAGE's advice has quickly adapted to new findings that reflect a changing situation.

Government Chief Scientific Adviser Sir Patrick Vallance:

This is an incredibly fast-moving, developing situation and as part of our collective efforts to give the clearest and most reliable scientific advice, SAGE has and continues to draw upon a huge range of experts and a huge range of evidence.

The UK is home to experts who are at the forefront of their chosen fields and we are making full use of their expertise to grow our understanding of COVID-19 as we work tirelessly to tackle this disease.

The collective evidence we have published today has played a considerable role in shaping our recommendations on when, how and why the government have made the interventions it has so far.

Background to SAGE

The <u>Scientific Advisory Group for Emergencies (SAGE)</u> provides ministers and officials with evidence-based scientific advice in emergencies, ensuring government advisers are informed and best-placed to make critical decisions based on a range of credible scientific evidence.

The advice provided by SAGE is one of many essential sources of information that government weighs up before adopting new policies and interventions, and gives maximum assurance that the complexities and implications of any policy have been properly considered.

SAGE relies on external science advice, including advice from expert groups and their papers. In the case of COVID-19, this includes the <u>New and Emerging Respiratory Virus Threats Advisory Group (NERVTAG)</u>, <u>Scientific Pandemic Influenza Group on Modelling (SPI-M)</u> in the Department for Health and Social Care, and the Independent Scientific Pandemic Influenza Group on Behaviours (SPI-B).

These groups consider the scientific evidence, and provide their consensus conclusions to SAGE. Both the evidence they have considered and their consensus statements have been included in this current batch of evidence.

The growing evidence base on COVID-19

Contained within this release are the methods and findings that have informed SAGE advice on the COVID-19 outbreak to date.

Among the papers referenced here, some are pre-prints. These are academic papers that have not yet been through the peer-review process, which can take

months, and have been drawn upon by SAGE to ensure that the most current evidence is being reviewed in order to provide rapid advice to policy makers.

Some of the bespoke new modelling that SAGE has drawn upon to formulate its conclusions has not yet been published here. This is to allow scientists time to publish their research through the right academic channels.

As our understanding of the virus grows, we will continue to feed into the essential scientific advice needed by the government to respond to the virus. During this time, we will update these pages with the evidence we are collecting to keep the public informed, while also continuing to provide free and frank advice to policy makers.

Three crop rule relaxed and £6 million fund for farmers

The Government is announcing new measures today (Friday 20 March) to help farmers recover from recent flooding.

A £6 million pot of funding to help farmers recover from flooding in February will be provided through a further extension to the Farming Recovery Fund.

Support will be available for farmers affected by recent flooding in parts of East and North Yorkshire, Gloucestershire, Worcestershire, Shropshire, Staffordshire, Nottinghamshire and Herefordshire.

The Environment Secretary has also confirmed today that the government intends to relax the crop diversification requirements known as the "three crop rule" for farmers for 2020, as farmers in flooded areas have suggested they will have difficulty complying with the rule this year.

The three crop rule was brought over from EU law when the UK left the EU on 31 January, and requires farmers managing more than 30 hectares of arable land required to grow at least three different crops on that land. Farmers with smaller land-holdings are also subject to crop diversification requirements.

With large swathes of farmland in England under floodwater for most of February, the government is pursuing plans through Parliament to relax this rule for all farmers for 2020 so those who are unable to access their flooded land to plant spring crops over the coming weeks and months will not be unfairly penalised. The amendment will be made for Parliament's approval as soon as possible.

Environment Secretary George Eustice said:

I have seen first-hand how devastating the recent floods have been to people and communities. For farmers, the costs can be overwhelming, which is why we have extended the Farming Recovery Fund to help those affected by exceptional flooding get back on their feet.

The Three Crop Rule is not practical in extreme weather events when farmers need to plan their spring cropping. Applying a blanket derogation for this year is the best way to reduce bureaucracy and leave farmers free to get on with farming.

I'm also aware that the spread of the coronavirus (Covid-19) is causing other difficulties for the farming community. The Rural Payments Agency is working tirelessly to ensure farmers have access to all the guidance they need and we are exploring all options to ensure the right support is available in the coming weeks and months.

Under the Farming Recovery Fund, affected farmers in eligible areas can claim for grants between £500 and £25,000 to cover a number of uninsurable repair costs, such as the re-cultivation of farmland, including re-seeding, replanting cover crops and alleviating soil compaction.

The Farming Recovery Fund was opened to support the recovery from the June and July 2019 floods in North Yorkshire and Lincolnshire, and then was extended to cover the further flooding in parts of South Yorkshire, Gloucestershire and the Midlands in November 2019. Today's announcement brings the total funding that the government has made available for farmers to recover from exceptional flooding, during 2019 and the first two months of 2020, up to £10 million.

More information on the application dates for the extended Farming Recovery Fund will be released in due course, which will include details on how to apply and guidance on eligibility within affected counties. The Farming Recovery Fund handbook has more detail for those eligible under previous funding rounds.

Farmers who have been affected by recent flooding and who have already repaired damage caused by the flooding should keep records of all relevant evidence, including receipts and before and after photos, in order to help the RPA process eligible applications promptly.

When the amendment to the three-crop rule has been made and approved by Parliament, all farmers will be notified of this.

All farmers whose land has been flooded can <u>access existing guidance around CAP payments</u> on GOV.UK.

<u>eAlert: 20 March 2020 — COVID-19</u> <u>update</u>

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February 2020 Transaction Data

In February:

- HM Land Registry completed more than 1,780,070 applications to change or query the Land Register
- the South East topped the table of regional applications with 413,018

HM Land Registry completed 1,780,074 applications in February compared with 1,838,833 in January and 2,008,752 last February, of which:

- 337,363 were applications for register updates compared with 378,672 in January
- 961,901 were applications for an official copy of a register compared with 961,842 in January
- 190,388 were search and hold queries (official searches) compared with 217,323 in January
- 20,909 were postal applications from non-account holders compared with 21,940 in January

Applications by region and country

Region/country	December applications	January applications	February applications
South East	313,823	424,390	413,018
Greater London	256,620	349,183	336,448
North West	156,919	212,480	203,913
South West	133,325	172,851	168,719

Region/country	December applications	January applications	February applications
West Midlands	120,093	156,965	150,978
Yorkshire and the Humber	110,777	143,650	138,435
East Midlands	100,028	132,390	129,431
North	64,881	88,245	85,503
East Anglia	56,073	75,804	72,331
Isles of Scilly	97	39	70
Wales	62,968	82,752	81144
England and Wales (not assigned)	78	84	84
Total	1,375,682	1,838,833	1,780,074

Top 5 local authority areas

Top 5 Local authority areas	December applications	Top 5 Local authority areas	January applications	Top 5 Local authority areas	February applications
Birmingham	20,979	Birmingham	27,664	Birmingham	27,136
City of Westminster	18,088	City of Westminster	24,777	City of Westminster	24,756
Leeds	16,802	Leeds	21,771	Leeds	20,901
Cornwall	14,106	Manchester	19,006	Manchester	17,383
Manchester	13,030	Cornwall	18,243	Cornwall	17,356

Top 5 customers

Top 5 customers	December applications	Top 5 Customers	January applications	Top 5 Customers	February applications
Enact	43,278	Infotrack Limited	60,745	Infotrack Limited	63,924
Infotrack Limited	42,603	Enact	57,323	Enact	59,342
0'Neill Patient	28,990	O'Neill Patient	37,864	O'Neill Patient	37,041
Optima Legal Services	20,178	Optima Legal Services	24,113	Optima Legal Services	23,601
HBOS PLC Bank	16,755	My Home Move Limited	21,498	The Mortgage Works (UK) plc	22,135

Download the data

You can download the:

Access the full dataset on data.gov.uk

Next publication

Transaction Data is published on the 15th working day of each month. The March data will be published at 11am on Thursday 23 April 2020.