

From: Warwick Hayes
Sent: Tuesday, 31 March 2020 9:42 AM
To: 'Stephen Ward'; Andy Matthews
Subject: RE: Covid-19 wage subsidy

Hi Stephen

I think it is clear that the Cable Car qualifies... <https://workandincome.govt.nz/products/a-z-benefits/covid-19-support.html#null>

To qualify:

- your business is registered and operating in New Zealand - **YES**
- your employees are legally working in New Zealand - **YES**
- the business has experienced **a minimum 30% decline in actual or predicted revenue over the period of a month**, when compared with the same month last year, and that decline is related to COVID-19 – **YES, zero revenue**
- your business has taken active steps to mitigate the impact of COVID-19 – **YES it is closed**
- you must retain the employees named in your application for the period of the subsidy. – **YES (I presume)**

Regards

Warwick Hayes

Projects & CCO Manager | Economic & Commercial

M [REDACTED]

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From: Stephen Ward [<mailto:stephen@wellingtoncablecar.co.nz>]
Sent: Tuesday, 31 March 2020 8:51 AM
To: Warwick Hayes; Andy Matthews
Subject: Covid-19 wage subsidy

My understanding of the wage subsidy is that, it's for employers who don't have the funds to pay/retain staff due to loss in revenue. Given our significant cash reserves, this would be difficult/impossible for us to argue. Other CCO's may also be in a similar position.

“Before receiving a subsidy, employers must take measures to manage the implications of COVID-19 on their business. These measures might include, but are not limited to, talking with their banks and drawing on internal cash reserves”

What are active steps to mitigate the impact of COVID-19?

A business must take active steps to mitigate the financial impact of COVID-19 on their business. This could include:

- drawing from your case reserves (as appropriate)
- activating your business continuity plan
- making an insurance claim

- proactively engaging with your bank
- seeking advice and support from:
 - the Chamber of Commerce

Sources: <https://workandincome.govt.nz/online-services/covid-19/declaration-wage-subsidy.html>

<https://workandincome.govt.nz/products/a-z-benefits/covid-19-support.html#null>

Let me know what you think.

Ngā mihi nui

Stephen Ward | Acting Chief Executive



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