

**ON THE OTHER SIDE**  
BEYOND COVID-19

**ACTION PLAN**

WHERE KNOWLEDGE, STRENGTH & COURAGE DELIVER ON AMBITION



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# FINANCE AND STRATEGY

QUESTION	IMPORTANT			STATUS		COMMENTS	
	NO	N/A	YES	NOT STARTED	STARTED		COMPLETED
Do you have a clear view of your future strategy and the information needed to implement it and make business critical decisions? And can you access the information quick enough?							
Are you able to critically appraise and model the costs in your business going forward?							
Are you able to flex financial information to support making the right business decisions?							
Will you be able to provide financial information to funders and stakeholders in the form that they require and in the timescale that they require?							
Do you know what your key performance indicators are for your business in the context of whatever the 'new norm' is?							
Are you able to see your future cash flows with sufficient clarity to be able to make decisions early enough?							

# FINANCE AND STRATEGY (CONT)

QUESTION	IMPORTANT			STATUS			COMMENTS
	NO	N/A	YES	NOT STARTED	STARTED	COMPLETED	
Is the business still able to meet its liabilities as and when they fall due?							
Have you prepared revised cash flow forecasts with different scenarios to cover repaying deferred liabilities, CBILS repayments and interest payments starting, JRS support being phased out and any other support received?							
Has your company been subject to a revision in trading which could impact on it meeting its banking covenants?							
Are you in contact with with your bank to understand if they can provide the company with additional suport which has been identified as required?							
If you are funded by equity investors have you considered what impact the downturn may have on your ability to raise funds in the future?							
Is your business properly structured to ensure assets and Intellectual Property are adequately safeguarded?							

# PEOPLE

QUESTION	IMPORTANT			STATUS			COMMENTS
	NO	N/A	YES	NOT STARTED	STARTED	COMPLETED	
Did you take advantage of the JRS and if so, have you considered how you deal with the phasing out of this (including the reintegration of the team)?							
Have you reviewed your staffing levels in light of COVID?							
Have you planned the return to work and are your premises compliant with any new legislative requirements?							
Can you source and distribute cleaning products and PPE effectively?							
Have you reviewed the business controls you have in place, to ensure any ongoing remote working doesn't adversely affect business performance?							
Are your employment contracts compliant to allow lay offs, amendments to working hours and places of work?							
With a more mobile workforce and the current home working provisions have you considered the Health and Safety for home working?							

# PROPERTY

QUESTION	IMPORTANT			STATUS			COMMENTS
	NO	N/A	YES	NOT STARTED	STARTED	COMPLETED	
Have you thought about how to change your physical space and premises to better suit your business in the future?							
Do you still need the same amount of work space and layout in the context of any business changes?							
Have you considered whether the business premises are still right for the business?							
Have conversations with landlords been formalised with regards to reduced rents or variation to terms?							
Do you need to invest in technology to support changes you would like to make to your business to make it more agile?							

# CUSTOMERS

QUESTION	IMPORTANT			STATUS			COMMENTS
	NO	N/A	YES	NOT STARTED	STARTED	COMPLETED	
Have you communicated any updated working strategy to your customers, including revised terms and operation of trading?							
Are your business premises a safe place for customers to visit and how do you encourage them to engage and trade with you?							
Have you undertaken renewed efforts to collect any payment arrears from customers and will you consider additional payment options for customers over the coming months?							
Are your trading agreements up to date.? Do they have any force majeure clause and if so, should an addition for COVID be considered?							
Do you have credit risk insurance in place to cover your sales to customers?							

# SUPPLY CHAIN

QUESTION	IMPORTANT			STATUS			COMMENTS
	NO	N/A	YES	NOT STARTED	STARTED	COMPLETED	
Are you clear as to whether your supply chain can maintain supplies to support your planned trading?							
Have you identified any limitations in your supply chain?							
Have you considered any need to renegotiate contracts with suppliers?							
Is there an opportunity to identify and use new suppliers to minimise future risk?							

# MINIMISING RISK

QUESTION	IMPORTANT				STATUS		COMMENTS
	NO	N/A	YES	NOT STARTED	STARTED	COMPLETED	
Do you understand the financial and operational risks as they now exist in your business?							
Do you have controls in place to provide reasonable mitigation of these risks and let you know when the business is pushing against the parameters set?							
Can you provide the necessary comfort to other stakeholders that the business can run effectively and in a structured and controlled way in the future?							
Are you comfortable that the controls and processes you have in place are sufficient to ensure that the business is safeguarded whilst you focus on re-energising trading?							
Have you reviewed your business interruption procedures in light of COVID changes?							

# OPPORTUNITIES

QUESTION	IMPORTANT			STATUS			COMMENTS
	NO	N/A	YES	NOT STARTED	STARTED	COMPLETED	
Is there potential for your business to diversify to meet demands of the 'new norm'?							
Is there opportunity to adapt operations to create lasting competitive advantage now and in the future?							
Are there opportunities to gain a new competitive advantage over your industry competitors?							
Have you considered building or revisiting key alliances to grow the business?							
Are there new opportunities for you to make strategic acquisitions?							

# CONTACT INFORMATION

Many of our teams are now working remotely. You should have their day-to-day contact details, however, should you not be able to contact them directly, please call your local office. These numbers will remain manned and are therefore available to take your call.

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