



COVID-19 RESOURCE

# NAVIGATING THE COVID-19 PANDEMIC

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**With the current pandemic playing out, everyone realises that they need to take urgent action, but the question is where to start and how to do it?**

**We have set out below a checklist on some of the issues and legal points businesses should consider to make sure their business is placed in the best position possible to get through this crisis and out the other side successfully.**

## MANAGING YOUR WORKFORCE

- How many employees do you have within your business?
- How many do you need to provide the basic service levels required?
- Are your employees owed significant entitlements?
- Can you afford to make employees redundant or pay out entitlements?
- Will you qualify for Jobkeeper and have you applied?

### REMOTE WORKING:

- Are employees working from home?
- Have you conducted workplace health and safety assessments?
- Have you implemented a Work from Home Policy?
- Have you considered privacy and cyber security concerns and implemented appropriate procedures?

### RECOMMENDED ARTICLES:

- [COVID-19 – What Happens if your Business is Ordered to Shutdown](#)
- [JobKeeper Payment – A Comprehensive Overview](#)

## CONTRACTS & OBLIGATIONS

If you have commitments to your clients or customers such as building contracts, supply contracts or other services you need to work out if you will be able to meet those obligations.

- Have you taken the time to review existing contracts and obligations?
- If you have, can you meet these obligations?
  - These could include time and financial cost provisions
- If not, have you formulated contingency plans for not meeting your obligations?
- If you are unable to meet these obligations:
  - Does the contract contain a force majeure clause or other exit rights?
  - Have you reached out to the other party to negotiate or amend these contracts?
- Are you relying on other parties to complete their own obligations (sub-contractors)?
  - If so, have you checked if they are able to meet these and considered a contingency plan?

### RECOMMENDED ARTICLES:

- [Coronavirus Crisis & Force Majeure: How Can I Get out of My Contract](#)
- [How to Protect Yourself from Coronavirus Costs as a Contractor](#)

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## COMMERCIAL LEASES

The mandatory Code of Conduct for Commercial and Retail Leases has been released by the Federal Government placing certain restrictions on evictions and the management of commercial leases that apply to both Landlords and Tenants.

### TENANTS

- Can you afford to pay any rent, and if so, how much?
- Can your business operate at all, and if not, do you need to break the lease?
- Have you reviewed your rights under the Commercial Leasing Principles and negotiated rental terms with your Landlord?
- Can you demonstrate how you have been impacted by the pandemic (eg. reduction of 30 % in revenue to qualify for Jobkeeper)?

### RECOMMENDED ARTICLES:

- [Commercial Leasing Principles for SME During COVID-19 – Analysis](#)
- [Commercial Tenancy Code of Conduct](#)
- [COVID-19 Act Passed – Impact on Residential & Commercial Landlords](#)

### LANDLORDS

- Have you spoken with your tenant yet?
  - Have they been affected?
  - Have they provided evidence of loss of income?
- Will your tenants qualify under the mandatory code of conduct?
- Can you offer rental relief?
  - Deferred Rent Regime
  - Reduced rent
- Have you spoken with your bank yet? Most banks are offering payment pauses on mortgage loans.
- Are you eligible for land tax relief?
- Are you eligible for rates relief from your local council?

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## MANAGING BUSINESS EXPENSES

- Review all ingoing and outgoing expenditure
  - What is necessary and what isn't?
  - What can you avoid or defer?
- Develop a 12-week cash flow forecast
  - Include best and worst-case scenarios
  - Review fixed and variable expenses
- Have you considered applying for any of the government interest free loans?

## INSURANCE

- Does your business have Business Interruption Insurance in place?
- Do you have Landlord Insurance Loss of Rent Cover?
- Have you reviewed these insurance policies to see if you are actually covered for potential COVID-19 claims?

### RECOMMENDED ARTICLES:

- [Protection Against a Pandemic? Business Interruption and Landlord Insurance](#)

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## GOVERNMENT FINANCIAL ASSISTANCE AND STIMULUS

The Government has announced a range of stimulus packages to ensure business owners can, to an extent, manage the disruptions to their business.

- JobKeeper Payment
  - Has your business seen, or will it see a turnover reduction of more than 30% compared to the same period last year?
  - If so, you may be able to claim the JobKeeper package if you keep employees on the books.
- If you are applying for JobKeeper, have you made sure you have complied with the procedures with your staff to access this Jobkeeper payment?
- Have you considered the acceleration of depreciation for assets acquired before 30 June?
- Have you considered if you qualify for ASIC payment relief?
- Have you considered if you benefit from industry specific measures and discounts?
- Have you considered JobKeeper payment and other income measures for yourself personally?

### RECOMMENDED ARTICLES:

- [JobKeeper Payment – A Comprehensive Overview](#)
- [Available Financial Measures for Individuals Affected by the COVID-10 Economic Downturn](#)

## FINANCIAL HARDSHIP & INSOLVENCY

- Are you confident your business will be able to trade through the COVID-19 crisis and afterwards?
- If not have you reviewed your current business and personal position to determine what might happen if your business can't survive?
- Have you taken advice or prepared plans to reduce the impact on your business or your personal finances if your business is in trouble?

## STAYING ON TOP OF DEBT RECOVERY & CASHFLOW

- Have you reviewed your debtors?
- Have you looked at offering a discount?
- Have you tried to negotiate longer payment periods for your outstanding expenses?
  - Have you documented any such agreements?
  - Have you reviewed your credit terms and conditions to improve your ability to recover your debts?
- Have you looked at taking actions to improve your debt protection, for example:
  - Caveat (where permitted by the contract)
  - Asking for security
  - Obtaining PPSR registrations
  - Amending your credit terms to allow you to take these actions.

### RECOMMENDED ARTICLES:

- [How to Protect Your Cash Flow During the Coronavirus/COVID-19 Pandemic](#)



# ABOUT BENNETT & PHILP

Established in 1984, Bennett & Philp is a mid-tier law firm based in the heart of Brisbane offering end-to-end legal solutions for both business and individual clients. Our team offers a broad range of services to support both Australian and international clients across every stage of business and life.

## AREAS OF PRACTICE

We provide personalised service across six core areas of specialisation:



Business Advisory  
Services



Disputes & Litigation



Intellectual  
Property



Property & Real  
Estate



Compensation  
Law



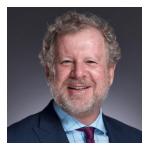
Wills & Estates

## MEET OUR COVID-19 ADVISORY TEAM

With 15 Directors and over 70 team members across six different service areas, you can rest assured that our experienced team can give you the practical and solutions-oriented legal advice you need for any occasion.



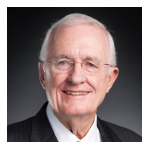
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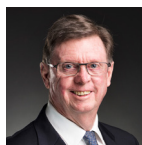
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We invite you to visit our dedicated [COVID-19 RESOURCE CENTRE](#) for more in-depth information and publications on individual areas of interest.

