

Financing Facility Support

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
<p>National Guarantee Program</p> <p>Administered by Qatar Development Bank and executed individually by local banks.</p> <p>More information can be found here or by contacting QDB for general information about the program at 4430-0000.</p>	<ul style="list-style-type: none"> Provision of guarantees to local banks amounting to a total of QAR3 billion for purposes of granting loans with reduced interest rates to companies in the private sector <ul style="list-style-type: none"> If loan is repaid within the first six months, no interest rate will be charged If loan is repaid within seven months to one year, interest rate charged will be QCB lending rate + 1% service charge If loan is repaid within between one to two years, interest rate charged will be QCB lending rate + 2% service charge For loans repaid between two to three years full/regular interest rates will be charged and banks will have the right to extend the loan period and revise the interest rate at their discretion Financing must be used for payment of: <ul style="list-style-type: none"> Salaries/staff payroll, with a cap of QAR10,000 per employee per month – financing will be disbursed directly to the employee’s bank account through the Wage Protection System (WPS) Rent – factories, business outlets, warehouses, labor accommodations; payments will be made directly to the landlord’s bank account 	<ul style="list-style-type: none"> Private sector companies, except those operating in the real estate and/or construction and contracting sectors 	<ul style="list-style-type: none"> Minimum of 10% Qatari national ownership Company registered in Qatar and holds a valid commercial registration and license Company registered under the WPS Company is negatively impacted by the COVID-19 outbreak 	<ul style="list-style-type: none"> Each local bank will have its own application process. Companies should request an application and further instructions from their relationship manager at the local bank that holds its WPS account. As a general overview, companies will be required to file the application form with supporting documentation, including: <ul style="list-style-type: none"> Copy of Qatari applicant’s Qatar ID Copy of valid commercial registration and license Proof of most recent payroll disbursement (under the WPS – n.b. this information should already be available to the bank) Proof of a valid lease by means of submitting one of the following: <ul style="list-style-type: none"> Lease agreement attested before April 2020 	<ul style="list-style-type: none"> Companies can apply for financing between 1 April to 30 June 2020.

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	<ul style="list-style-type: none"> • Financing can be used to cover salaries and rent retroactively – Maximum financing of QAR2.5 million per month per company for a period of three months, paid on a monthly pro-rata basis. Financing provided will be based on beneficiary company's actual salary and rent payments – Financing to be repaid within a maximum of three years, which will include a one year grace period 			<ul style="list-style-type: none"> - Utilities bill paid before April 2020 and registered under the company's name as written on its commercial registration - Proof of three consecutive payments made to the landlord before April 2020 • Companies will be required to provide collateral in the form of a personal guarantee (personal cheques) by shareholders holding 10% or more of the company's capital covering 100% of the financing provided. 	
Postponement of Loan Repayments	<ul style="list-style-type: none"> • Six months grace period for payment of outstanding loan instalments and interest 	<ul style="list-style-type: none"> • All companies 	<ul style="list-style-type: none"> • Business activities must have been negatively impacted by COVID-19 outbreak and government measures to combat the same, for example, companies not eligible will be those operating business activities such as supermarkets, pharmacies, hospitals, restaurants; eligibility will be assessed on a case-by-case basis • Loan must have been invested in Qatar • Personal loans with a salary guarantee are not covered 	<ul style="list-style-type: none"> • Borrowers should contact their relationship manager at their local banks directly. 	<ul style="list-style-type: none"> • Government directive issued on 15 March 2020. Effective from 16 March 2020.

Other Financial Support

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Temporary Exemption From Payment of Customs on Food and Medical Commodities	<ul style="list-style-type: none"> General Customs Authority (GCA) is waiving payment of customs on certain "basic food", medical and hygiene commodities for a period of six months, provided this is reflected in the selling price to the consumer Customs duties for 905 different listed products at the "Al Nadeeb" e-customs clearance system have been dropped 	<ul style="list-style-type: none"> All importers of products falling within the exempted categories See link to press release on GCA website, which includes an embedded link identifying the 905 products exempt from customs 	<ul style="list-style-type: none"> No criteria provided 	<ul style="list-style-type: none"> There is no application process. Customs duties in respect of the exempt products have been automatically cancelled on "Al Nadeeb". 	<ul style="list-style-type: none"> Government directive issued on 15 March 2020. GCA announced implementation on 23 March 2020.
Temporary Exemption From Payment of Water and Electricity Fees	<ul style="list-style-type: none"> Kahramaa is exempting particular sectors from payment of water and electricity fees for a period of six months. Some corporations (private, governmental and semi-governmental) are also exempting their tenants from payment of electricity and water until further notice, including Katara and Msheireb Properties 	<ul style="list-style-type: none"> Companies operating in the following sectors: <ul style="list-style-type: none"> Hospitality and tourism Retail Small and Medium-sized Enterprises (SMEs) Commercial complexes, subject to such commercial complexes providing support and exemptions to tenants and its logistics areas 	<ul style="list-style-type: none"> No criteria provided Details and eligibility criteria vary; tenants are advised to contact their landlords to clarify any eligibility criteria 	<ul style="list-style-type: none"> No application process; exemptions are to apply automatically, but tenants are advised to contact their landlords to confirm. 	<ul style="list-style-type: none"> Government directive issued on 15 March 2020.

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Temporary Exemption From Payment of Rent	<ul style="list-style-type: none"> Exemption from payment of rent for a period of six months Several corporations (private, governmental and semi-governmental) have announced they are also implementing exemptions from payment of rent for up to three to six months Examples of such corporations include Barwa Real Estate Group, Aspire Zone Foundation, Msheireb Properties, Katara, Ezdan Mall, Mall of Qatar, Gulf Warehousing Company, Qatar Foundation, Qatari Diar, Woqoud, The Pearl and Doha Festival City (note this is a non-exhaustive list and is based on public announcements made by each entity respectively; tenants are advised to contact their landlords to confirm whether they are implementing any rent exemptions) 	<ul style="list-style-type: none"> SMEs Logistical/industrial areas Commercial (non-residential) tenants 	<ul style="list-style-type: none"> Details and eligibility criteria vary, for example, The Pearl is implementing rent exemptions only in respect of its commercial tenants; tenants are advised to contact their landlords to clarify any eligibility criteria 	<ul style="list-style-type: none"> No application process; exemptions are to apply automatically, but tenants are advised to contact their landlords to confirm. 	<ul style="list-style-type: none"> Ministry of Commerce and Industry directive issued on 15 March 2020. Announcements made on different dates.
Two Month Extension on Tax Returns	<ul style="list-style-type: none"> General Tax Authority (GTA) has announced a two month extension for the filing of tax returns for the tax year ending 31 December 2019, with the new deadline date to file being 30 June 2020 	<ul style="list-style-type: none"> All taxpayers subject to the Qatar Income Tax Law No. 24 of 2018 	<ul style="list-style-type: none"> No criteria provided 	<ul style="list-style-type: none"> No application process; the deadline applies to all taxpayers automatically. 	<ul style="list-style-type: none"> Announcement made on 19 March 2020.

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