

## News item on **Article 6a NOW 1.0**

We would like to inform you about the following.

In the [Letter](#) to the House of Representatives of 7 September 2020, Minister Koolmees stated that the government wants to accommodate companies that made mistakes in the NOW application because they had not realized that they were part of a group in the meaning of the NOW. In practice, this appears to be the case in particular with companies whose shares are held by a private equity firm.

This relates in particular to the situation where the company has a loss of turnover of at least 20%, but the group has a loss of turnover of less than 20%. Since the company had not realized that it was part of the NOW group, it submitted a regular Article 6 NOW 1.0 application, whereas in fact it should have submitted an application under Article 6a NOW 1.0 (at the level of the operating company). As these companies often already submitted a NOW application in March and April, they do not qualify for the later published exception for operating companies (article 6a NOW 1.0).

The Minister now wants to make it possible for companies that have applied for the NOW aid, to be able to apply for

aid at the level of the operating company when submitting the application for the determination of the final aid.

Please note that the condition remains that the group to which they belong as a whole has a loss of turnover of less than 20%.

In this case, two conditions only need to be met with the application for the determination of the final aid (instead of with the initial application). These are (i) the condition that the operating company must have a written declaration from the topholding company that the obligation not to pay dividend/bonus /repurchase of own shares has been complied with and (ii) the condition that the applicant must have an agreement with the trade union or other employee representation on job retention. Of course, the other requirements of an application at operating company level must also be met.

As soon as the above has been worked out in more detail, we will inform you in more detail.

### Contact

**Maureen te Poel**  
Counsel - Attorney at law

T +31 20 578 54 64  
[maureen.te.poel@loyensloeff.com](mailto:maureen.te.poel@loyensloeff.com)



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