

Self-employed to get more financial support- changes announced 2nd November 2020

Good news for the self-employed as the UK Government announces further support in the form of two grants each available for the three-month periods covering November 2020 to January 2021 and February 2021 to April 2021.

To be eligible for the grant extension you must:

- Have been previously eligible for the Self-Employed Income Support first and second grants (but don't have to have claimed)
- Declare that you intend to continue to trade and either -
 - Are currently impacted by reduced demand due to Covid-19
 - Were previously trading but are temporarily unable to do so

The third taxable grant (period November 2020 to January 2021) for those who qualify, will now mean you can claim 80%, initially for November 2020, followed by 40% for both December 2020 and January 2021, making the new total grant available capped at **£5,160 in total**. The fourth grant amount for February 2021 to April 2021 will be confirmed in due course.

Payments will be made more quickly

The Government also said payments will be made more quickly, with the claims window being brought forward from 14 December 2020 to 30 November 2020.

The grants are taxable income and subject to NIC.

You can access full details from -

<https://www.gov.uk/government/publications/self-employment-income-support-scheme-grant-extension/self-employment-income-support-scheme-grant-extension>

If you require any additional help with this issue, please do not hesitate to get in touch and a member of the team will be pleased to assist.

