

## SELF-EMPLOYMENT INCOME SUPPORT SCHEME EXTENDED

The Chancellor has recently announced plans to extend the Self-Employment Income Support Scheme (SEISS) for those people whose trade continues to be, or is newly, adversely affected by COVID-19 (coronavirus). Eligible self-employed people will be able to claim a second and final SEISS grant in August; this will be a taxable grant worth 70% of their average monthly trading profits for three months, paid out in a single instalment and capped at £6,570 in total.

The eligibility criteria for the second grant will be the same as for the first grant. People do not need to have claimed the first grant to claim the second grant: for example, their business may have been adversely affected by COVID-19 (coronavirus) more recently.

Claims for the first SEISS grant, which opened on 13 May, must be made no later than 13 July. Eligible self-employed people must make a claim before that date to receive the first SEISS grant (a taxable grant of 80% of their average monthly trading profits, paid out in a single instalment covering 3 months' worth of profits, and capped at £7,500 in total).

It is really important to note that as with the first SEISS grant, the eligible individual must make the claim themselves. If we, as your agent, attempt to make a claim on your behalf, this will trigger a fraud alert and will result in significant delays to payment.

However, we can help you prepare by ensuring you have the relevant information ready. The claims process is simple: HMRC will calculate the amount of self-employment support individuals will receive; you do not need to do this yourself.

More information about the second SEISS grant will be available on GOV.UK on 12 June.

Please note: If you have not made a claim for the first SEISS grant yet, you must do so before 13 July.

### CONTACT US

If you have any queries or need any advice, please do not hesitate to contact us on:

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