

## Self-Employment Income Support Scheme Grant Extension

*(Updated 5 November 2020)*

The Government is providing the same level of support for the self-employed as is being provided for employees through the Coronavirus Job Retention Scheme (CJRS) which has been extended until March 2021.

The Self-Employment Income Support Scheme (SEISS) grant extension provides critical support to the self-employed in the form of 2 further grants, following on from the first two grants that were available earlier on in the year.

The extension will last for 6 months, from November 2020 to April 2021. Grants will be paid in 2 lump sum instalments each covering a 3 month period.

The third grant will cover a 3 month period from 1 November 2020 until 31 January 2021. The Government will provide a taxable grant calculated at 80% of 3 months average monthly trading profits, paid out in a single instalment and capped at £7,500 in total. This is an increase from the previously announced amount of 55%.

HM Revenue & Customs (HMRC) has announced it will pay this more generous grant sooner than expected and "in good time for Christmas".

The online service for the third grant will be available from 30 November 2020. HMRC will provide full details about claiming and applications in guidance on GOV.UK week commencing 23 November 2020.

The Government has announced that there will be a fourth grant covering February 2021 to April 2021. The Government will set out further details, including the level, of the fourth grant in due course.

To be eligible for the grant extension self-employed individuals, including members of partnerships, must:

- have been previously eligible for the Self-Employment Income Support Scheme first and second grant (although they do not have to have claimed the previous grants)
- declare that they intend to continue to trade and either:
  - are currently actively trading but are impacted by reduced demand due to coronavirus
  - were previously trading but are temporarily unable to do so due to coronavirus

The grants are taxable income and also subject to National Insurance contributions.

### CONTACT US

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