

New Lockdown Grants to Support Businesses

(5 January 2021)

The Chancellor has announced that businesses in the retail, hospitality and leisure sectors will be eligible to receive a one-off top up grant worth up to £9,000 per property.

The one-off top-ups will be granted to closed businesses as follows:

- £4,000 for businesses with a rateable value of £15,000 or under
- £6,000 for businesses with a rateable value between £15,000 and £51,000
- £9,000 for businesses with a rateable value of over £51,000

Eligible businesses will need to contact their local council directly to apply.

In addition to this grant, the government has also announced that £594 million will be made available to affected firms which are outside these sectors. Again, this money will be made available via grants through local authorities.

These grants are in addition to £1.1 billion further discretionary grant funding for Local Authorities, Local Restriction Support Grants worth up to £3,000 a month and extension of the furlough scheme to April and the extension of government backed loans until March.

Businesses in the retail, hospitality and leisure sectors also qualify for 100% business rates relief.

We will provide updates as and when we have more information.

For further advice on any of the support available to businesses affected by the coronavirus, please contact us.

CONTACT US

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