

New lockdown grants announced

Businesses in the retail, hospitality and leisure sectors are to receive a one-off grant worth up to £9,000, the Chancellor announced on 5th January.



The Chancellor announced one-off top up grants for retail, hospitality and leisure businesses worth up to £9,000 per property to help businesses through to the Spring. In addition there is a £594 million discretionary fund also made available to support other impacted businesses.

The grants will be provided on a per-property basis to support businesses through the latest restrictions, and is expected to benefit over 600,000 business properties, worth £4 billion in total across all nations of the UK.

A further £594 million is also being made available for Local Authorities and the Devolved Administrations to support other businesses not eligible for the grants, that might be affected by the restrictions. Businesses should apply to their Local Authorities.

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
- any business which is legally required to close, and which cannot operate effectively remotely, is eligible for a grant

Business support is a devolved policy and therefore the responsibility of the devolved administrations, which will receive additional funding as a result of these announcements in the usual manner:

- the Scottish Government will receive £375 million
- the Welsh Government will receive £227 million
- the Northern Ireland Executive will receive £127 million

We will keep you up to date with further details as and when the Governments release information.

See: https://www.gov.uk/government/news/46-billion-in-new-lockdown-grants-to-support-businesses-and-protect-jobs?utm_source=a170333b-b9af-49fe-9451-4c803aad4511&utm_medium=email&utm_campaign=govuk-notifications&utm_content=daily

For England, the eligibility guidance can be seen at: https://www.gov.uk/guidance/check-if-your-business-is-eligible-for-a-coronavirus-grant-due-to-national-restrictions-for-closed-businesses?utm_source=91047667-9914-4b82-bf64-0a22ccd9fd94&utm_medium=email&utm_campaign=govuk-notifications&utm_content=daily