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## **£4.6bn Additional Lockdown Business Support**

With a new national lockdown starting today and set to last at least until mid-February Chancellor Rishi Sunak has announced a £4.6 billion support package for businesses in England.

This support package will include one-off grants for businesses in hospitality, retail and leisure forced to close their doors and the amount will be judged on the rateable value of the premises.

- £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

In addition, Sunak also rolled out a further £594m for local authorities and devolved administrations. These funds will support businesses not eligible for the one-off grant and those interested are encouraged to apply to their local authorities once details are confirmed. We will of course let you know more as soon as we hear it.

<https://www.gov.uk/government/news/46-billion-in-new-lockdown-grants-to-support-businesses-and-protect-jobs>

The £4.6bn cash injection comes in addition to the existing grants worth up to £3,000, and the announcements on 21 December 2020:

1. The Coronavirus Job Retention Scheme (CJRS) has been extended until 30 April

2021, and

2. The deadline for applying for Bounce Back Loans and Coronavirus Business Interruption Loans has been extended to 31 March 2021 – these had been due to close at the end of January.

The last line of the government press release also highlighted a possible extension of the Self Employment Income Support Scheme, but no further details were given on that nor any support for those that don't qualify for SEISS.

As always, we are available to answer any questions as best we can and will inform of any further updates as they develop.

The Team at Allens



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