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Self-Employment Grant

The Government has announced an increase to the amount of profits covered by the two forthcoming self-employed grants from 20 per cent to 40 per cent, meaning the maximum grant will increase from £1,875 to £3,750.

- The government will provide two taxable SEISS grants to support those experiencing reduced demand due to COVID-19 but are continuing to trade, or temporarily cannot trade.

- It will be available to anyone who was previously eligible for the SEISS grant one and grant two and meets the eligibility criteria.

- Grants will be paid in two lump sum instalments each covering 3 months. The first grant will cover a three-month period from the start of November 2020 until the end of January 2021. The government will pay a taxable grant which is calculated based on 40% of three months' average trading profits, paid out in a single instalment and capped at £3,750.

- The second grant will cover a three-month period from the start of February until the end of April 2021. The government will review the level of the second grant and set this in due course.

- For more information, see the HMRC website

CONTACT US

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