

BID4Oban Corona Virus Update 8 27th March 2020

We are trying to keep businesses update with the latest information regarding the outbreak of Corona Virus.

Today's update on supporting businesses:

- **Support for the self-employed** was announced by the Chancellor last night. The Self-employment Income Support Scheme (SEISS) will support self-employed individuals (including members of partnerships) to claim a taxable grant worth 80% of trading profits up to a maximum of £2,500 per month for the next 3 months. This may be extended if needed. It will be paid in a lump sum in June.
<https://www.gov.uk/guidance/claim-a-grant-through-the-coronavirus-covid-19-self-employment-income-support-scheme>.
- **HMRC will contact those eligible for the scheme and invite them to apply online.**
- To be eligible an individual must:
 - have submitted an Income Tax Self-Assessment tax return for the tax year 2018-19
 - traded in the tax year 2019-20
 - are trading when they apply, or would be except for COVID-19
 - intend to continue to trade in the tax year 2020-21
 - have lost trading/partnership trading profits due to COVID-19
 - have self-employed trading profits of less than £50,000
 - have more than half of their income come from self-employment
- The self-employed not eligible for this support, and those eligible who need support in the interim, may be eligible for other support including universal credit or business loans
<https://www.businesssupport.gov.uk/coronavirus-business-interruption-loan-scheme/>

Information from Argyll and Bute Council

- The single number for Coronavirus support will launch today. The single number will route calls to the relevant Council service providing support, including support to businesses.

- **Business Support Grant** - more than 900 applications have been received as at 9am today.
- The Council's website includes a summary of the current support available for businesses
- <https://www.argyll-bute.gov.uk/coronavirus-information-businesses>

For all updates please visit our website:

<http://www.bid4oban.co.uk/>

Andrew Spence -BID4Oban Ltd – 01631 569915 + 07825 013304

info@bid4oban.co.uk

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