



Burgis & Bullock
Chartered Accountants

Coronavirus Update

Local Business Grants Scheme

Extended

4th May 2020



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The government has announced that the local business grant scheme has been extended to accommodate certain small businesses who were excluded from the original grant scheme.

This is an additional 5% uplift to the £12.33 billion funding previously announced for the Small Business Grants Fund (SBGF) and the Retail, Hospitality and Leisure Grants Fund (RHLGF), making an additional £617 million available.

This additional fund is aimed at small businesses with ongoing fixed property-related costs.

Local authorities have been tasked to prioritise businesses in shared spaces, regular market traders, small charity properties that would meet the criteria for Small Business Rates Relief, and bed and breakfasts that pay council tax rather than business rates.

However, local authorities may also choose to make payments to other businesses based on local economic need. The allocation of funding will be at the discretion of local authorities.

To qualify, Businesses must:

- be small,
- under 50 employees,
- also be able to demonstrate that they have seen a significant drop of income due to Coronavirus restriction measures.

There will be three levels of grant payments. The maximum will be £25,000. There will also be grants of £10,000. Local authorities will also have discretion to make payments of any amount under £10,000.

Further guidance is expected shortly.

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