

SELF-EMPLOYMENT INCOME SUPPORT SCHEME GRANT EXTENSION (SEISS)

In a change of policy the Government has announced the SEISS grant extension in the form of 2 further grants, each available for 3-month periods covering November 2020 to January 2021 and February 2021 to April 2021.

To be eligible for the grant extension, self-employed individuals, including members of partnerships, must:

- / have been previously eligible for the Self-Employment Income Support Scheme first and second grant (although they do not have to have claimed the previous grants)
- / declare that they intend to continue to trade and either:
- / are currently actively trading but are impacted by reduced demand due to coronavirus
- / were previously trading but are temporarily unable to do so due to coronavirus

The extension will last for 6 months, from November 2020 to April 2021. Grants will be paid in 2 lump sum instalments, each covering a 3-month period.

The third grant will cover a 3-month period from 1 November 2020 until 31 January 2021. The Government will provide a taxable grant calculated at 80% of 3 months average monthly trading profits, paid out in a single instalment and capped at £7,500 in total. This is an increase from the previously announced amount of 55%.

The Government are providing the same level of support for the self-employed as is being provided for employees through the Coronavirus Job Retention Scheme which has also been extended until March 2021.

The Government has already announced that there will be a fourth grant covering February 2021 to April 2021. They will set out further details, including the level, of the fourth grant in due course.

See: <https://www.gov.uk/government/publications/self-employment-income-support-scheme-grant-extension/self-employment-income-support-scheme-grant-extension>