

SELF EMPLOYMENT INCOME SUPPORT SCHEME (SEISS)

<https://www.gov.uk/government/news/million-of-self-employed-to-benefit-from-second-stage-of-support-scheme>

The second stage of SEISS is open for applications. Those eligible will receive a government grant worth up to £6,570

Over 2.7 million benefited from the first stage of the SEISS - with the government handing out £7.8 billion of grants to help them through the crisis.

Those eligible will now be able to receive a second and final grant worth 70% of their average monthly trading profits, with the money set to land in their bank accounts within six working days of making a claim.

Anyone whose self-employed business has been adversely affected by coronavirus since 14 July is eligible for the scheme.

HMRC will contact all potentially eligible customers to advise them that they can claim for a second and final SEISS grant.

The eligibility criteria remains the same as for the first grant, with people needing to have had trading profits of no more than £50,000, making up at least half of their total income.

The SEISS is part of a comprehensive package of support for self-employed people, including Bounce Back loans, income tax deferrals, rental support, increased levels of Universal Credit, mortgage holidays and the various business support schemes the government has introduced to protect businesses during this time.

Further information can be found following this link <https://www.gov.uk/guidance/claim-a-grant-through-the-coronavirus-covid-19-self-employment-income-support-scheme>

Eligible customers will be informed that they will be able to make their claim for the second and final grant at any time from a specified date, until the scheme closes on 19 October 2020.