



COVID-19

Grants

## New £4.6 billion lockdown grants to support business

**New support measures have been announced for businesses in the retail, hospitality and leisure sectors affected by the third lockdown, announced earlier this week**

### What support is available?

Businesses in the retail, hospitality and leisure sectors are now able to receive a one-off grant worth up to £9,000. A £594 million discretionary fund has also been made available.

The announcement comes after Boris Johnson put the nation into a third lockdown until at least February half term to slow and control the virus.

The £594 million will be available to local authorities for business not eligible for government support. Please contact your local authority for further information.

The one-off top-ups will be granted to closed businesses as follows:

- £4,000 for businesses with a rateable value of £15,000 or under
- £6,000 for businesses with a rateable value between £15,000 and £51,000
- £9,000 for businesses with a rateable value of over £51,000

The new one-off grants come in addition to billions of existing business support, including:

- Grants worth up to £3,000 for closed businesses
- Up to £2,100 per month for impacted businesses once they reopen.
- 100% business rates relief for retail, hospitality and leisure businesses
- £1.1 billion existing funding for Local Authorities
- The furlough scheme is now extended until April
- 100% government backed loans, extended until March

### Need more information?

We've summarised the highlights - if you need more information on how these changes affect you, ask your account manager or email [advice@aspen-waite.co.uk](mailto:advice@aspen-waite.co.uk).