

JANUARY BUSINESS SUPPORT

5 January 2021

- Throughout this crisis, our economic priority remains the same: to protect jobs.
 - We have already set out our economic package of support for businesses over the Winter, including monthly grants for closed businesses worth up to £3,000 per month, extending the furlough scheme to April and providing further SEISS grants to support the self-employed to April.
 - But given further national restrictions announced by the Prime Minister yesterday that will prevent further spread of the virus, today we provide additional support to the most affected businesses, worth £4.6 billion across the United Kingdom.
 - A one-off grant for closed businesses in England of up to £9,000
 - £500m discretionary funding provided to English local authorities to support local businesses
 - Barnett funding of £729 million
 - This support will help businesses get through this difficult period through to the Spring. We will take further decisions about our economic response to coronavirus and how best to support the economy, businesses and jobs at the Budget on the 3rd March.
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New one-off grant to support retail, hospitality and leisure businesses forced to closed

- Retail, hospitality and leisure business premises forced to close can claim a one-off grant of up to £9,000. The one-off additional grant each business premises will receive depends on their rateable value:
 - Businesses with a rateable value of £51,000 or above: **£9,000**
 - Businesses with a rateable value between £15,000 and £51,000: **£6,000**
 - Businesses with a rateable value of £15,000 or below: **£4,000**
- This one-off grant is *in addition* to the existing monthly closed grants of up to £3,000 per month that businesses continue to be eligible for. These grants are worth over a £1 billion in total per month.
- We expect over 600,000 Retail, Hospitality and Leisure business premises in England to benefit from these grants.
- Businesses can receive multiple grants, as they are eligible on a per premises basis.
- Local authorities will receive the funding for these one-off grants next week, and we encourage them to make payments to businesses as soon as possible.

Additional discretionary funding for local authorities to support their local businesses

- Local Authorities (in England) will also be given an additional £500 million of discretionary funding to support their local businesses.
- This builds on (and will be allocated in the same way as) the £1.1 billion discretionary funding (worth £20 per head of population) which local authorities in England have already received to support their local economies and help businesses impacted.

Barnett funding of £729m for Scotland, Wales and Northern Ireland

- Scotland will receive **£375 million**, Wales **£227 million** and Northern Ireland **£127 million** to support their local businesses.