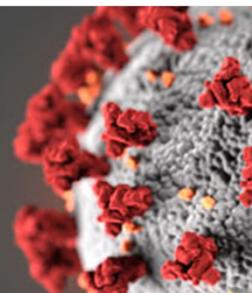


**Coronavirus  
(COVID-19)**

**Updated 26.3.2020**

# **Advice & Support**



**Thursday 26<sup>th</sup> March 2020**

**The chancellor has today announced the following;**

## **Self-employed Income Support Scheme**

This will be a taxable grant worth 80% of profits over the last 3 years up to £2,500 per month and last for at least three months, claimants can receive this grant and also continue to trade.

### **Who can claim this?**

- It is open to anyone with trading profits up to £50,000
- You must make the majority of your employment through self-employment.
- You must already be self-employed, and crucially have a tax return for 2019 (i.e. submitted in January 2020)
- If you missed the deadline to submit your tax return in January you have 4 weeks from today to submit this and still qualify for the grant.

### **What if I am only recently self-employed?**

- The chancellor has said that if you don't have 3 years, then they will use the one year that you do have. The three years are intended to flatten out any volatility in a business causing peaks and troughs each year.
- Those who have not yet had a full year of self-employment to submit will not be eligible.

### **How do I claim this?**

- If you qualify for this grant, you will be contacted by HMRC and the payment would be paid into your bank account.

### **When would I get the money if I qualify?**

- The chancellor has said that whilst he hopes for it to be sooner, those who qualify would be able to access these grants no later than the beginning of June.

### **What if I don't qualify?**

- In this case, the only support you have is the business interruption loans or access to the strengthened universal credit scheme.

We will update you on any further details on this support scheme and others as we get it. Please keep in touch and regularly check our website page [www.roslyns.co.uk/coronavirus](http://www.roslyns.co.uk/coronavirus) or on social media our Facebook, Twitter or LinkedIn accounts.