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## SELF EMPLOYMENT INCOME SUPPORT SCHEME GRANT EXTENSION UPDATED NOVEMBER 2020

Following on from the extension to the Furlough scheme, the Self Employment Income Support Scheme (SEISS) has been amended to provide a larger grant to keep the levels of support aligned.

As announced by the Chancellor in the Winter Economy Plan Update, the original SEISS was extended to provide for two further grants. Both grants cover a three-month period, with the first covering November 2020 to January 2021 and the second February 2021 to April 2021.

To claim the grant, self-employed individuals, including partners in a partnership, must meet the following criteria:

- Have been previously eligible for the SEISS first and second grants covering two three-month periods from March 2020 to August 2020.
- Need not have made a claim previously but must have been eligible.
- 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 support for the three-month period covering 1 November 2020 to 31 January 2021 has increased to 80%. This grant will cover 80% of the average monthly trading profits up to a cap of £7,500 and will be paid out in one lump sum.

The level of support for the second three-month period from 1 February 2021 to 30 April 2021 will be reviewed by the Government and set in due course.

The grants are taxable and will also be subject to Class 4 National Insurance contributions.

HMRC will provide full details about claiming and applications in due course on their website here: <https://www.gov.uk/government/publications/self-employment-income-support-scheme-grant-extension/self-employment-income-support-scheme-grant-extension>