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## Coronavirus Financial Update for the Self-Employed 2 June 2020

### Extension of SEISS Scheme

Self-employed individuals or members of a partnership are eligible for a second grant to cover June, July and August representing up to 70% of their average profits if they meet the following criteria:

- they submitted a tax return for 2018/19
- their business traded during 2019/20
- their business is continuing to trade, or would be except for coronavirus
- they intend to continue trading in 2020/21
- they have lost trading profits due to coronavirus
- their trading profits were less than £50,000 but more than half of their total taxable income.

**How much will they be paid?** Individuals will receive a taxable grant which will be 70% of the average profits from the tax years 2016/17 to 2018/19. If they became self-employed after 6 April 2016, HMRC will use the average for the years they submitted tax returns for. The SEISS 2 grant has a £2,190 per month cap which would provide up to £6,570 over the three months. Applications for this second grant will open in August.

**Can you apply if you haven't claimed the first grant?** Yes, the second grant can be claimed independently if the business has only recently been affected and additionally the first grant can still be claimed until 13 July.

If an individual was eligible for the first grant, HMRC should have contacted them already but you can check eligibility [here](#)