



Economic Resilience Fund

The Economic Resilience Fund is broken down as follows:

- £100m COVID-19 Wales Business Loan Scheme administered by Development Bank of Wales (which is fully subscribed)
- £100m fund to support microbusinesses
- £300m fund to support SMEs and large businesses

Support for Microbusinesses:

A grant of up to £10,000 is available to assist microbusinesses that have been affected by the COVID-19 outbreak.

This grant can only be claimed by businesses that meet the following criteria:

- employing between 1 and 9 employees (In addition to the business owner)
- operating address in Wales and have employees in Wales
- VAT registered
- have experienced a drop in turnover greater than >40% as a result of the COVID-19 outbreak (since the 1 March 2020)
- supported businesses must aim to maintain employment for 12 months
- only one application per businesses
- businesses will need to provide:
 - details of reduction in turnover as a result of the COVID-19 outbreak
 - evidence of business address by providing VAT registration

The grant is available to microbusinesses that are not eligible for the Business Rate Grant or the support for self-employed grant.

The Economic Resilience Fund for microbusinesses is open to applications from 17 April 2020 for 12 months.