

# Economic Resilience Fund

What you need to know about the 3rd phase of funding

The Welsh Government is making an additional £140 million available to businesses to help them deal with the economic challenges of coronavirus and adapt for the future.

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£80 million will be made available to support businesses with projects that can help them transition to the economy of tomorrow.

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Of this, £20 million will be to support tourism and hospitality businesses facing particular challenges as they enter the winter months.

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An additional £60 million will be allocated to support businesses impacted by local lockdown restrictions.

The £80 million worth of grants will require co-investment from companies and a clear plan for how they will adjust to the post-covid economy. It will be open to micro businesses, SMEs and large businesses.



Micro businesses (1 - 9 people) will be able to apply for up to £10,000 on the condition they match this with their own investment of at least 10%.



SMEs (10 - 249 people) will be able to apply for up to £150,000 if they can match this with their own investment of at least 10% for small business (1 to 49 staff) and 20% for medium sized (50 to 249) business.



Large businesses (250+ people) will be able to apply for up to £200,000 on the condition they match this with their own investment of at least 50%.



The Eligibility Checker for companies to find out if they can access funding from the third phase of the ERF will be live during week commencing 5 October.

Click [here](#) to check your eligibility.