

Firebreak lockdown: Financial support for businesses

The Economic Resilience Fund is being enhanced to almost £300m following the announcement of a short firebreak. This includes an extra £150m to support businesses affected by the firebreak and an extra £20m to the £80m fund already announced to help businesses develop for the future, of which £20m has been ring-fenced for tourism and hospitality.

The third phase of ERF also includes a Lockdown Business Fund which will be delivered by local authorities to eligible businesses:

1

Businesses occupying a property with a rateable value of £12,001 or less will be eligible for a payment of £1,000.

2

Retail, leisure and hospitality businesses forced to close during the firebreak lockdown who occupy a property with a rateable value between £12,001 and £51,000 will be eligible for a payment of £5,000.

3

A discretionary £2,000 top-up grant will be made available on an application basis for businesses with a rateable value of £12,000 or less who are forced to close by the firebreak lockdown.

4

A further discretionary £1,000 grant will be available to businesses on the same basis where they are materially affected by local lockdown measures for 21 days or more prior to the start of the firebreak lockdown period.

Further information will be made available shortly. Please monitor our Swansea BID channels for updates

www.swanseabid.co.uk