



The Chancellor of the Exchequer, Rishi Sunak, announced yesterday (26th March) the next economic steps to help the self-employed effected by COVID-19.

What is it?

The Self-employment Income Support Scheme (SEISS) will support self-employed individuals (including members of partnerships) whose income has been negatively impacted by COVID-19. The scheme will provide a grant to self-employed individuals or partnerships, worth 80% of their profits up to a cap of £2,500 per month.

HMRC will use the average profits from tax returns in 2016-17, 2017-18 and 2018-19 to calculate the size of the grant. The scheme will be open to those where the majority of their income comes from self-employment and who have profits of less than £50,000. The scheme will be open for an initial three months with people able to make their first claim by the beginning of June.

This should help many of our self-employed members during this worrying time.

For further details please use the link below: -

[Income support scheme](#)

For those who are not entitled to the new financial scheme, you may be eligible for Universal Credit. Details can be found on the following link:

[Universal credit](#)

Please take care and continue to stay safe.

27th March 2020