

Self-Employment Income Support Scheme Factsheet

Impact of the scheme so far:

As of midnight on 24 May 2020, 2.3 million claims had been made, worth a total of £6.8 billion.

Eligibility criteria

Self-employed individuals, including members of partnerships, are eligible if they:

- submitted their Income Tax Self-Assessment tax return for the tax year 2018-19;
- continued to trade in 2019-20 and intend to keep trading in 2020-21;
- carry on a trade which has been adversely affected by COVID-19;
- have average self-employed trading profits of no more than £50,000 and at least equal to their non-trading income.

Individuals can continue to work, start a new trade or take on other employment including voluntary work, or duties as an armed forces reservist.

First Grant

Eligible individuals can claim a taxable grant worth 80 per cent of their average monthly trading profits, paid out in a single instalment covering three months' worth of profit, and capped at £7,500 in total.

Applications for the first grant opened on 13 May 2020. Applications for the first grant will close on 13 July 2020.

Second and Final Grant

Eligible individuals can claim a taxable grant worth 70 per cent of their average monthly trading profits, paid out in a single instalment covering three months' worth of profit, and capped at £6,570 in total.

The eligibility criteria are the same for both grants, and individuals will need to confirm that their business has been adversely affected by coronavirus when applying for the second and final grant. An individual does not need to have claimed the first grant in order to be eligible for the second and final grant.

Applications will open in August 2020. Further information on the second grant will be available on GOV.uk on 12 June 2020.