

Extra support now available for small businesses

East Suffolk Council is now processing the discretionary business grants for local businesses provided by the Government in response to the COVID-19 outbreak.



On 2nd May 2020, the Government announced that extra funding would be made available to local authorities to enable them to support small businesses outside the scope of the existing business grant fund scheme.

East Suffolk Council has been allocated £3,866,250 to fund the discretionary business support grants, and eligible businesses can now apply for grants of up to £10,000.

Due to the limited funding available and the need to assist as many businesses as possible, the Council will not be paying grants above £10,000 initially, however, this may be reviewed as the scheme progresses.

The Council has identified six areas as priorities at this stage, aimed at businesses which were not eligible for the Small Business Grant Fund or the Retail, Hospitality and Leisure Grant Fund, in line with the Government's requirements. These are:

- Businesses in shared spaces, such as within larger businesses units, office parks or incubation units, where their lettable space would have the equivalent of a rateable value of less than £15,000
- Permanent market traders on a market in the East Suffolk area
- Charities that were previously ineligible for support under the Small Business Grant Fund because they receive mandatory charity relief, rather than Small Business Rate Relief, and were not eligible for the Retail, Hospitality and Leisure Grant Scheme, but have premises with a rateable value of less than £15,000
- B&Bs which pay Council Tax instead of business rates
- Businesses that have significant premises costs and which are crucial to the local and regional economy
- Additional small and micro businesses with fixed costs

Eligible businesses must have less than 50 employees, have been trading on 11 March 2020, and be able to demonstrate that they have seen a significant drop in income as a result of the COVID-19 restriction measures.

The online form and full details about how to apply with full eligibility criteria can be found at: <https://www.eastsuffolk.gov.uk/business/covid-19-business-grant-funding/>

Further information on other support packages available can be found at East Suffolk Means Business here www.eastsuffolkmeansbusiness.co.uk

East Suffolk Economic Development Team June 2020