

Economic Development & Regeneration

Business Support – Grant Funding Schemes



On the 11th March Chancellor Rishi Sunak announced an unprecedented package of support for business in response to the COVID-19 pandemic.

£20 billion of business rate and grant funding support was to be made available to businesses; and local authorities would be responsible for administering the business support package, paying grants directly to eligible businesses with the expectation that this was completed as soon as possible.

The package of support measures would provide all retail, hospitality, and leisure businesses in England with a 100% business rates holiday for twelve months. In addition, eligible businesses would receive a £10k grant under the Small Business Grant Fund or a grant of £10k or £25k under the Retail, Hospitality and Leisure Grant.

To ensure a swift response, East Suffolk Council rapidly assembled an interdisciplinary team drawn from a broad swathe of service disciplines including Finance, Revenue and Benefits, Economic Development, Business Solutions and Communications, to develop the means by which businesses could check their eligibility, apply for the grant and receive payment within a matter of days.

Since then, some 2,284 businesses have been contacted by telephone to ensure that they are aware of the support available to them and know where to apply for the Small Business Grant Fund.

Through an excellent example of collaborative teamwork, East Suffolk Council has now paid 4,922 grants to businesses, injecting some £56 million (18th May) into the local economy.

On the 2nd May, the Government announced a new grant for business. The Local Authority Discretionary Grants Fund has been set up to accommodate certain small businesses previously outside the scope of the business grant funds scheme.

East Suffolk Council is currently developing the criteria for the scheme which will be focused on small businesses who were not eligible for funding in the first round of grants. It is due to go live in late May or early June and application details will be provided on the Council's website. This Discretionary Grant Fund will be supported by a strong promotional campaign as well as direct contact with those businesses we know will be eligible.

For all COVID 19 business support available please click here:

<https://eastsuffolkmeansbusiness.co.uk/business-support/resources/covid-19/>