

80% Grant for Self Employed – How does the Scheme Work?

1. Does my lost income qualify?

1. For self-employed, including partnership members, who submitted an income tax return for 2018-19 and are still trading, and have lost profits due to the pandemic.
2. Profits must be less than £50k in the 3 tax years ending 2018-19 (shorter periods are averaged over the course of self-employment).

2. What do I get?

1. The average monthly profits for your business up to a maximum of £2500.

3. How do I make a claim for the grant?

1. **You cannot apply**, HMRC will invite you to apply online, with your bank details, to a portal not yet created.
2. HMRC will process your online claim and pay you by BACS.

4. Who loses out?

1. People starting self-employment after 06-04-2019.
2. Anyone with profits over £50,000.
3. Individuals with any other income that represents more than 50% of their total income.
4. Individuals who fail to submit their 2018-19 income tax return before 23-04-2020.