

NEW START-UP BUSINESS GRANT AVAILABLE

Welsh Government has introduced a new grant to provide financial assistance for newly created self-employed businesses that are facing operational and financial challenges as a result of the Covid-19 outbreak.

The grant seeks to complement other Covid-19 response measures to support businesses, social enterprises and charitable organisations in Wales.

The grant of £2,500 can only be claimed by businesses that meet the following criteria:

- started trading between 1st April 2019 and 1st March 2020
 - forecast annual turnover less than £50,000
 - not in receipt of the Self Employment Income Support Scheme, Economic Resilience Fund or the Business Rate Grant
 - businesses must be operating in Wales
 - businesses must have **one** or more of the following
 - o HMRC Unique Taxpayer Reference (UTR) Number
 - o VAT Registration Number or a VAT exemption certificate
 - o Written correspondence confirming registration with HMRC
- § have experienced a drop in turnover greater than >50% as a result of the Covid-19 outbreak between April and June 2020
- § supported businesses must aim to maintain employment for 12 months
- § only one application per business.

Businesses can apply for the grant by accessing the Economic Resilience Fund Eligibility Checker on the Business Wales website <https://fundchecker.businesswales.gov.wales/>

To find out more, visit www.businesswales.gov.wales