



Self-employment Income Support Scheme

What is it?

The Self-employment Income Support Scheme (SEISS) will support self-employed individuals (including members of partnerships) whose income has been negatively impacted by Covid-19. The scheme will provide a grant to self-employed individuals or partnerships worth 80% of their profits up to a cap of £2,500 per month.

HMRC will use the average profits from tax returns in 2016/17, 2017/18 and 2018/19 to calculate the size of the grant. If an individual has not been self-employed or a member of the partnership for the three years then HMRC will use information which they have to calculate the average monthly profits. The scheme will be open for an initial three months covering the period 1 March 2020 to 31 May 2020.

Who is eligible?

To be eligible for the scheme you must meet the following criteria:

- Be self-employed or a member of a partnership;
- Have lost trading / partnership profits due to Covid-19;
- Have filed a tax return for 2018-19;
 - Those who have not yet filed for 2018/19 have until 23 April 2020 to do so.
- Have traded in 2019/20; be currently trading at the point of application (or would be except for Covid-19) and intend to continue to trade in the tax year 2020/21;
- Have trading profits of less than £50,000 and more than half of your total income from self-employment. The trading profits limit can be calculated using one of the following methods:
 - Trading profits in 2018/19 is less than £50,000
 - Average trading profits across up to 3 years between 2016/17, 2017/18 and 2018/19 is less than £50,000.

How do I access it?

Individuals should NOT contact HMRC.

HMRC will use existing information to check potential eligibility and invite applications once the scheme is operational. HMRC will then pay the grant directly to eligible claimants' bank accounts. Grants are expected to be paid out by the beginning of June 2020.

As further information is published by the government we will update our summaries. Should you have any initial queries either contact your usual CK contact or look at the governments dedicated business support website businesssupport.gov.uk.