

## COVID-19-related financial support from November

### Coronavirus Job Retention Scheme extended to 31 March

On Saturday 31 October, alongside the introduction of new national restrictions in response to the COVID-19 pandemic, the Prime Minister and the Chancellor announced that the Coronavirus Job Retention Scheme (CJRS) will remain throughout November, with employees receiving 80% of their current wages for hours not worked, up to a maximum of £2,500. Subsequently, on Thursday 5 November it was announced that the Scheme will remain open until the end of March 2021. Under the extended scheme, the costs for employers of retaining workers will be broadly in line with those applicable during August, with the Government funding the full 80% of employees' wages and employers only required to pay National Insurance Contributions and pension contributions. Employers may 'top up' employees' pay if desired. The extent of the employer contribution will be reviewed in January.

'Flexible furlough' will continue to be available, under which employees work for only part of their standard hours. Employers will pay employees their standard pay for hours worked.

To be eligible to be claimed for under this extension, employees must be on an employer's PAYE payroll by 23:59 on 30 October 2020. This means a Real Time Information (RTI) submission notifying payment for that employee to HMRC must have been made on or before 30 October 2020.

As a consequence of the extension, the introduction of the Job Support Scheme will be deferred and the Job Retention Bonus will no longer be payable, with a retention incentive instead to be redeployed "at the right time".

### Grant funding

Businesses required to close in England due to local or national restrictions will be eligible for the following:

- For properties with a rateable value of up to £15,000, grants to be £1,334 per month, or £667 per two weeks.
- For properties with a rateable value of £15,000–£51,000, grants to be £2,000 per month, or £1,000 per two weeks.
- For properties with a rateable value of £51,000 or above, grants to be £3,000 per month, or £1,500 per two weeks.

### Self-employment

Subsequently, on Monday 2 November, the Prime Minister announced additional support for the self-employed, in advance of the upcoming new national COVID-19-related restrictions. This was further enhanced in an announcement by the Chancellor on Thursday 5 November.

Reflecting the extension to the CJRS, the third grant under the UK-wide Self-Employment Income Support Scheme (SEISS) will be made more generous, with self-employed individuals now receiving 80% of their average trading profits for the three months from November 2020 to January 2021. The maximum grant for the three-month period increases to £7,500.

Payments will also be made more quickly with the claims window being brought forward from 14 December to 30 November. In addition, more businesses will be able to access additional support as deadlines for applications for government-backed loan schemes and the Future Fund have been further extended until 31 January 2021.

A factsheet providing more details of the various additional financial support measures has been published online at GOV.UK: [https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment\\_data/file/932968/ECONOMIC\\_SUPPORT\\_FACTSHEET\\_5\\_November.pdf](https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/932968/ECONOMIC_SUPPORT_FACTSHEET_5_November.pdf)