COVID-19 Self-employment Income Support Scheme
Correct as at 27 March 2020

WHO is Eligible?	HOW much do I get?	HOW do I claim?	WHEN will I get it
Sole traders or partners in a partnership (Does NOT include Limited Companies) You must have been trading in current 2019/20 tax year and intending to trade again once crisis is over You have filed a 2018-19 self-assessment return. So new to self-employed are not covered You have lost income due to the coronavirus **Trading profits (*) are less than £50,000** **Self-employment profits make up more than 50% of total income**	80% of average trading profits for the last 3 tax years, up to a maximum of £2,500 per month for the next 3 months If you have traded for less than 3 years, then average of the months you have been trading The grant is taxable income and you should include on your 2020/21 self-assessment. The grant should also be considered as part of your overall income when making any claims for tax credits or other benefits * Trading profits are the taxable profits reported to HMRC on your self-assessment	**You cannot apply, HMRC will contact you** HMRC will decide if you are eligible on basis of information already received through self-assessment. If you are eligible then HMRC will contact you (by letter only – do not answer contact by any other means) inviting you to apply Applications for claims to be made through HMRC website using existing gov.uk or agent log on details	Once claim has been made online, HMRC will contact you with the payment due Government have advised that it will be **June before the funding is received** The funding will be in one payment direct to your bank account

LINK to HMRC website so further guidance

How can Goddard Solutions team help?

- If you are unsure if you qualify then please get in touch and we will review with you
- We can support by completing the online application form, once HMRC have contacted you