

Coronavirus Job Retention Scheme (CJRS)

The Furlough scheme has been extended until 31 March 2021.

For claims up to January 2021, employees will receive 80% of their current salary for hours not worked, up to a maximum of £2,500 per month. Businesses will have flexibility to bring furloughed employees back to work on a part time basis or furlough them full-time and will only be asked to cover National Insurance and employer pension contributions. To be eligible to be claimed for under this extension, employees must have been on an employer's payroll by 30 October 2020. Furlough claims can be made from 11 November 2020.

The Government will review the policy in January 2021 to decide whether economic circumstances are improving enough to ask employers to contribute more.

Self-Employment Income Support Scheme (SEISS)

The third SEISS grant will be increased from the previously announced level of 55% of trading profits to 80% for the period 1 November 2020 to 31 January 2021. It will be paid out in a single instalment covering 3 months' worth of profits, capped at £7,500 in total. The online claim service will be available from 30 November 2020.

The level of the fourth grant, covering February 2021 to April 2021, will be set in due course.

Local Restrictions Support Grant (LRS)

Businesses in England may be able to apply for grants worth up to £3,000 per month under the LRS. You should be eligible if you pay business rates on your premises, but local councils may also provide funding for businesses that don't pay business rates, at their discretion. The following grants will be available:

- For properties with a rateable value up to £15k, grants will be £1,334 per month for closed businesses and up to £934 per month for open businesses
- For properties with a rateable value between £15k and £51k, grants will be £2,000 per month for open businesses and up to £1,400 per month for open businesses
- For properties with a rateable value over £51k, grants will be £3,000 per month for open businesses and up to £2,100 per month for open businesses

Please visit your local council's website to find further information, including how to apply <https://www.gov.uk/find-local-council>

Ad Valorem's Offices

Please be advised that our Hackthorpe office will remain closed for the foreseeable future as staff work from home. If you usually drop records at this office, please contact the Barrow office on 01229 812288 and we will arrange for a courier to collect instead.

Records can still be dropped off at the Barrow office and all post should also be sent to this office.

If you have any queries regarding the points mentioned above, please do not hesitate to contact us.