Business support for the newly self-employed and those in the creative, tourism and hospitality sectors now available

As mentioned by First Minister, Nicola Sturgeon, during her lunchtime briefing, there is support now available for those who had recently become self-employed, and who were missed out until now.

The £100 million funding from Scottish Government will be managed by local authorities and enterprise agencies.

It is all part of a package of measures to support businesses, comprising a £34 million hardship fund for the newly self-employed, a £20 million fund for small and micro enterprises in the creative, tourism and hospitality sectors and £45 million for viable SMEs crucial to the Scottish economy, which are vulnerable.

Economy Secretary Fiona Hyslop said: "Our economy has been hit hard by this crisis and previously profitable businesses have seen demand dry up overnight. Our support will help alleviate the hardship those individuals and companies are facing.

"I am particularly pleased that we will be able to help the newly self-employed who do not qualify for the UK's scheme and are facing financial hardship as a result of coronavirus (COVID-19).

"We also recognise the particular impact of COVID-19 on our creative, tourism and hospitality sectors at what would normally be their busiest period. This fund is intended to relieve the hardship of smaller firms that are ineligible for other forms of support.

"As well as dealing with this immediate crisis, we must look to the future. We must ensure that viable and vital businesses in all sectors with a part to play in strengthening the resilience of Scotland's economy survive this crisis and thrive in future, which is why £45 million is being allocated to support those firms.

"We continue to engage with businesses on a regular basis to understand their needs and press the UK Government to deliver for them."

Applicants can access these funds and more via the www.FindBusinessSupport.gov.scot website.

Newly Self-Employed Hardship Fund

Applications for the <u>Newly Self Employed Hardship Fund</u> which will be run by The City of Edinburgh Council opened today at 2.00pm.

Those who are eligible are being encouraged to <u>apply</u> <u>online</u> for a one-off grant of £2,000. Payments will start being made in early May to successful applicants who have provided all necessary information.

Council Leader Adam McVey said: "This money will come as welcome news to self-employed workers who haven't been able to access support through other schemes. This hardship fund is for them, providing grants worth £2,000 to support their important work.

"There are many challenges facing our business community and we know what a difficult time this is. The measures we've implemented and supported as a Council have already provided close to £60m in support grants to help businesses stay afloat and millions more in non-domestic rates relief. The newly self-employed fund will help us to step up this work even more."

Applications should only be made once and we will get in touch within 10 working days.

Depute Leader Cammy Day added: "This money will protect newly self-employed workers from falling through the net and instead provide them with critical funding to keep them in business.

"I'm pleased that the fund is now available to the people of Edinburgh and our officers will be working hard to turn applications around as quickly as possible over the coming weeks."

To be eligible for the Newly Self-Employed Hardship Fund, workers must have started self-employment on or after 6 April 2019 and resident within this local authority area. Applications must meet all of the criteria detailed on our website in order to be considered.

Any self-employed workers who started trading before the 6 April 2019 are not eligible to apply for this scheme, but can find details of alternative support on the UK government website.

Further information on the support we have available to businesses and workers during the outbreak can be found on the City of Edinburgh Council website.