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## **LIFELINE SUPPORT FOR BUSINESS CONFIRMED**

Support for the newly self-employed and firms suffering hardship to be paid in early May. The Economy Secretary recently confirmed that grant funding for newly self-employed suffering hardship and SMEs in distress will be available shortly.

The £100 million fund to support the self-employed and SMEs announced last week will be broken into three separate funds as follows:

- £34 million Newly Self-Employed Hardship Fund, managed by Local Authorities, will be allocated to the newly self-employed facing hardship through £2,000 grants
- £20 million Creative, Tourism & Hospitality Enterprises Hardship Fund, managed by the Enterprise Agencies in partnership with Creative Scotland and VisitScotland for creative, tourism and hospitality companies not in receipt of business rates relief
- £45 million Pivotal Enterprise Resilience Fund, which is managed by the Enterprise Agencies for vulnerable SME firms who are critical for the local or national economic foundations of Scotland

The Scottish Government will also be providing £1 million to top up Creative Scotland's Bridging Bursaries in the not-for-profit sector.

Speaking in parliament, the Economy Secretary also confirmed that the grant funding will be open for applications by the end of April and highlighting that recipients will receive funds in early May.

### **Background**

The recently self-employed, who are excluded from the UK's scheme but suffering hardship, will be able to receive £2,000 grants. For creative, tourism and hospitality companies of up to 50 employees not receiving business rates relief, there will be rapid access £3,000 hardship grants or larger grants up to £25,000 where it can be demonstrated support is needed. The support and larger grants for pivotal SME enterprises will depend on the specific need of the enterprise and be developed by the relevant enterprise agency with wraparound business advice and support.

Read Full report [here](#)