

## **CORONAVIRUS £25,000 GRANT**

The emergency budget, which was issued on 17th March, as a result of the Coronavirus outbreak in the UK announced **a £25,000 grant for businesses**.

### **How do I get the Coronavirus £25,000 grant?**

A £25,000 grant will be provided to businesses in the retail, hospitality and leisure sectors which are operating from premises with a rateable value between £15,000 and £51,000.

In addition, all retail, leisure and hospitality companies will be exempt from business rates for the 2020/2021 tax year.

Properties that will benefit from the relief will be buildings that are wholly or mainly being used:

- as shops, restaurants, cafes, drinking establishments, cinemas and live music venues for assembly and leisure
- as hotels, guest & boarding premises and self-catering accommodation
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For the relief, you won't need to take any action as it will be applied to your next rates bill in April 2020. However, the government warns that the local authority may have to reissue your bill immediately to exclude the business rate charge. They'll do this as soon as possible

The government will also review the long-term future of business rates, a property tax which many say is unfair given the rise of online shopping and out-of-town retail parks.

Any questions about the reliefs should be directed to your local authority.

**Date Posted: 24<sup>th</sup> March 2020**