



Swale Economic Development Update

November 2020

Business grants update

We have now received the detailed criteria and guidelines for the grant schemes which will be administered by Swale Borough Council.

The grant schemes will be known as the Local Restrictions Support Grant (Closed) and the Additional Restrictions Grant.

We are currently developing the application process and hope to be able to launch early next week.

We will continue to publish the latest details on the [Council's websites](#), social media and through the Economic Development E-bulletin.

Coronavirus Job Retention Scheme (furlough)

The government has extended the Coronavirus Job Retention Scheme (CJRS) to the 31 March 2021.

For claim periods running to January 2021, employees will receive 80% of their usual salary for hours not worked, up to a maximum of £2,500 per month.

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

[Claim for wages through the Coronavirus Job Retention Scheme](#)

Self-employment income support

scheme

The government has announced that there will be two further grant payments as part of the self-employment income support scheme.

The grants will cover 3-month periods from November 2020 to January 2021 and February 2021 to April 2021.

The grant for November 2020 to January 2021 will be set at 80% of 3 months average monthly trading profits, paid out in a single instalment and capped at £7,500 in total. Details of the other grant will be announced in due course.

The online service for the grant applications will be available from the 30 November 2020.

[Find out more about the self-employment income support scheme extension.](#)

Bounce back loan

The government has extended the Bounce Back Loan scheme until the 31 January 2021.

The scheme helps small and medium-sized businesses to borrow between £2,000 and up to 25% of their turnover. The maximum loan available is £50,000.

Companies which have already received a Bounce Back Loan but received less than they are entitled to, can also apply for a 'top up' to their existing loan until the 31 January 2021.

[Apply for a Coronavirus Bounce Back Loan](#)

Future Fund

The Future Fund has also been extended until the 31 January 2021. The scheme provides government backed loans to UK based companies (ranging from £125,000 to £5 million), subject to at least equal match funding from private investors.

These grants may be an option for businesses which are equity based and are unable to access other government support because they are pre-revenue or pre-profit.

[Find out more about the Future Fund](#)

European Maritime and Fisheries Fund (EMFF)

The Marine Management Organisation is offering two grants for:

- Existing projects that are aimed at mitigating the impact of Covid-19 at ports or harbours
- Health and safety improvements on fishing vessels.

The scheme closes to new applications on the 29 November 2020.

[Apply for European Maritime and Fisheries Funding \(EMFF\)](#)

Contact details

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