
Funding scheme to help businesses with fixed costs

The Irish Government has launched the second round of the Small Business Assistance Scheme for Covid for SMEs and microenterprises impacted by the pandemic.

The Small Business Assistance Scheme for Covid (SBASC) is for businesses which are not eligible for CRSS or other sector specific grants, that are down 75pc or more of turnover.

From today (10 June 2021) Irish SMEs and microenterprises can apply for a grant of €4,000 for those with turnover above €50,000 and €1,000 for microenterprises with a turnover of between €20,000 and €49,999, via a new streamlined application process through their Local Authority or Local Enterprise Office.

Businesses that received the grant in the first round can receive a second grant provided they are still eligible.

This SBASC is open for applications from today at all [Local Authorities websites](#) around the country.

Following on from a recent Government decision, businesses operating from non-rateable premises, such as a home office or hot-desk are also eligible to apply.

Help with the bills

“This Scheme will help small businesses not eligible for our other schemes with their fixed costs,” said Tánaiste and Minister for Enterprise, Trade and Employment Leo Varadkar, TD.

“Both SMEs and our microenterprises, those with fewer than 10 employees, can apply for a grant of €4,000 or €1,000 depending on the size of the business.

“We extended the eligibility recently to include those businesses that are operating from non-rateable premises such as a home office or hot-desk. Our aim throughout the pandemic, has been to include as many businesses as possible with all the Government funding schemes that are in place.

“Interested businesses can apply from today through their Local Enterprise Office (LEO) or Local Authority and I’d encourage them to do so. I know it’s a modest enough grant but it will make a big difference in helping with utility, IT, legal and accountancy bills and the other fixed costs incurred by a business.

“My message to those running businesses today is that the Government will continue to help you as you get back on your feet. Brighter days are ahead.”

Those who applied under Phase 1 are still eligible to apply for a second payment of €4,000 or €1,000 if they continue to meet the criteria. Interested businesses should contact their Local Authority or LEO. Closing date for Phase 2 applications is the 21st of July.

Businesses in receipt of the Employment Wage Subsidy can apply for and receive this grant without it affecting their claim. It is a grant, not a loan or tax credit and is not re-payable.

These schemes are in addition to the comprehensive package the Government has put in place to help businesses and workers during the pandemic, including the Employment Wage Subsidy Scheme (EWSS), the Pandemic Unemployment Payment (PUP), the Covid Restrictions Support Scheme (CRSS), low-cost loans, the deferral and warehousing of tax liabilities and the waiver of commercial rates.

“With the economy now re-opening in clear phases, and the vaccine roll-out comprehensively underway, the SBASC is an important element of the Economic Recovery Plan which sets out our renewed package of assistance, investments and policies for a new stage of economic recovery, providing a clear pathway for the labour market and enterprise towards new opportunities,” explained Minister of State for Business, Employment and Retail, Damien English, TD.

“SBASC will support those small and micro businesses in Ireland who will play a pivotal role in maintaining jobs and creating new opportunities for employment right across the country. I urge qualifying businesses to apply for this support to help them through the next few months as the economy emerges once again from the impact of the pandemic.”

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