

Advice for Self-employed and Business Owners

What support can self-employed people get as a result of Coronavirus?

The government have announced a Self-employed Income Support Scheme, which will allow self-employed people or members of a partnership to recover money if they have lost income due to coronavirus.

Who does this apply to?

You can apply for this Scheme if you submitted your tax return for the year 2018-19, traded in the tax year 2019-20, are trading or would be trading if it was not for coronavirus, intended to continue trade in the tax year 2020-21 and have lost trading or partnership trading profits due to coronavirus.

What other criteria is there?

Your trading profits must be less than £50,000 and more than half of your income must come from self-employment.

What could I get?

You will get a taxable grant which will be 80% of the average profits from the tax years 2016 to 2017, 2017 to 2018 and 2018 to 2019. The maximum you can get is £2,500 per month for 3 months.

How can I apply for this?

You do not need to do anything. HMRC will contact you if you are eligible for the Scheme and invite you to apply online.

I am a Dental Associate, what will happen?

Associates in NHS practice should be aware that as NHS staff they may be redeployed into other areas of the NHS. Associates in Private practice should review their associate agreement to ascertain their rights. We would also recommend checking what insurance cover you have in place. It is likely that many associates will not benefit from the self-employed income support scheme due to the £50,000 limit, however the BDA raised concerns with the Chancellor and Health Minister and will continue to press the government on this issue as financial support needs to be extended to include the majority of associates.