

Government Approves Details Of Restart Grant For Small Business

- **direct grant aid of between €2,000 minimum and €10,000 based on commercial rates bill from 2019**
- **scheme applies to small businesses with a turnover of under €5 million and employing 50 people or less**
- **scheme opens for applications on Friday 22 May through the Local Authorities**

The government today agreed details of the new €250 million Restart Grant, which will give direct grant aid to micro and small businesses to help them with the costs associated with reopening and reemploying workers following COVID-19 closures.

The Grant will be available to businesses with a turnover of less than €5 million and employing 50 people or less, which were closed or impacted by at least a 25% reduction in turnover out to 30 June 2020. It is a contribution towards the cost of reopening or keeping a business operational and re-connecting with employees and customers.

The grants will be equivalent to the rates bill of the business in 2019, with a minimum payment of €2,000 and a maximum payment of €10,000.

Minister for Business, Enterprise and Innovation, Heather Humphreys TD, said:

"I am acutely aware of the difficulties facing small businesses during these challenging times.

"The Restart Grant is designed to help small businesses get back on their feet. The grant can be used to defray ongoing fixed costs, for replenishing stock and for measures needed to ensure employee and customer safety.

"Small businesses, whether it the local hairdresser, café or clothes shop, are absolutely vital to the social fabric of our towns and villages throughout the country. These businesses have made huge sacrifices to protect their employees and

customers during COVID-19 and we want to help them get back up and running so that they can return to viability and contribute to the national economic recovery.

"These are small grants but they can make a big difference in terms of giving businesses an extra helping hand to open their doors again."

Minister for Finance and Public Expenditure and Reform, Paschal Donohoe TD, said:

"I welcome the announcement today in relation to the establishment of the Restart Grant. In response to the very significant economic challenges posed by COVID-19, the government has moved swiftly to introduce a range of measures to support enterprises of all sizes. These measures have included supports for wage costs, liquidity supports and the deferral or waiver of payments.

"The Restart Grant, in addition to the other supports which enterprises can access, will support micro and small enterprises, helping them to reconnect with the market and assist them in getting their businesses back up and trading. The Grant will act as further assistance in defraying ongoing fixed costs and meeting costs associated with businesses reopening. In doing so it will support activity and employment across the country."

Minister for Housing, Planning and Local Government, Eoghan Murphy TD, said:

"I very much welcome the Restart Fund and in particular, the important role that local authorities, who have direct links to small and micro enterprises through their Local Enterprise Offices, will play in the administration of the Fund. This support, when linked with other supports put in place, including the 3 month waiver of commercial rates for businesses forced to close, will help small and micro enterprises re-starting their operations and contribute to maintaining employment and economic activity."

Applications for the Restart Grant can be made online to local authorities from Friday 22 May.

Processing of applications and payment of the Restart Grant will depend on the initial surge of applications but, as far as is feasible, will be prioritised according to scheduled re-opening dates in the national Roadmap.

This direct grant support is part of the wider €12 billion package of supports for firms of all sizes, which includes grants, low-cost loans, write-off of commercial rates and deferred tax liabilities, all of which will help to improve cashflow amongst our SMEs.

ENDS

Notes to the Editor:

About the Restart Grant

Micro and small businesses are particularly vulnerable to the economic effects of COVID-19. Many businesses, even while closed, continue to incur costs including fixed costs without being able to generate revenues. It is recognised that businesses will also incur costs in preparing their businesses to reopen and meeting the needs of employees and customers. The Restart Grant is designed to alleviate the pressure on businesses in this context.

To avail of the Restart Grant, a business must be in the Local Authorities Commercial Rates Payment System and:

- have an annual turnover of less than €5 million and employ between 1 to 50 people
- have closed or suffered a projected 25%+ loss in turnover to end June 2020
- commit to remain open or to reopen if it was closed
- declare the intention to retaining employees that are on the Temporary Wage Subsidy Scheme (TWSS) and to reemploy staff on the Pandemic Unemployment Payment where applicable

The grant can be used to defray ongoing fixed costs, for replenishing stock and for measures needed to ensure employee and customer safety.

The Department of Business, Enterprise and Innovation (DBEI) plays a key role in implementing the government's policies of stimulating the productive capacity of the economy and creating an environment which supports job creation and maintenance. The department has lead responsibility for Irish policy on global trade and inward investment and a remit to promote fair competition in the marketplace, protect consumers and safeguard workers.

For further information please contact Press Office, D/Business, Enterprise and Innovation, press.office@dbei.gov.ie or (01) 631-2200

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