

## Government Boost of €160M to Covid Business Grants

9th February 2021

The Government has put in place a comprehensive package 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.

“These additional direct financial supports for qualifying businesses, are a tangible reassurance that Government are engaging, listening and responding to their needs as the pandemic continues to impact on their operations. Businesses want to get back to what they do best – to be in a position to trade unhindered by Covid, to be profitable and to expand their operations once again. So, along with the range of measures already in place across Government, we are firmly focused on the post pandemic scenario for the economy, for business and for a jobs led recovery. We will continue to engage with businesses, stakeholders and across Government to support the growth and development of ambitious firms who are determined to grow and expand into the future”.

**The Minister of State for Employment Affairs and Retail Businesses Damien English T.D.**

In additional **€10m** will be allocated to the Covid-19 Products Scheme to help in the fight against the virus. Firms researching or manufacturing PPE, sanitisers, tests, equipment or other medicinal products which are relevant to Covid-19 are eligible for funding of up to 50% of their capital costs.

### COVID-19 Business Aid Scheme

The Tánaiste announced today that a new **€60m** Scheme, called the COVID-19 Business Aid Scheme (CBAS) is being developed to provide grants to businesses ineligible for the Government’s other existing schemes designed to help with fixed costs. **Wholesalers, suppliers, caterers & events companies down 75% or more in turnover will benefit.**

“The Government today agreed to do more to help businesses respond to the economic challenges arising from the pandemic with a particular focus on firms that do not qualify for the weekly CRSS grant from the Revenue Commissioners or existing sectoral schemes in areas like the arts, transport and tourism. “The Government has sought to help as many businesses as possible through wage subsidies and the many different grant and loan schemes we have put in place. A new Scheme, the CBAS, will help some businesses that aren’t eligible for existing grants, largely due to the fact that the premises they operate from have not been closed to the public. We estimate that this will help approximately 7,500 businesses. While the grant is modest it will be of substantial assistance to smaller businesses with some of their fixed costs like rent, utilities and security. For example, wholesalers, suppliers, caterers, office-based businesses & events companies down 75% or more in turnover will qualify. We are finalising the details and it will be open for applications shortly.

“We’ve seen huge demand for the Sustaining Enterprise Fund, which is there to support our manufacturers and exporters which have experienced a drop in orders. The Scheme has protected 22,000 jobs all across the country to date and we hope this €90m will secure many more.

“We’re also putting more money into the Life Sciences sector. This will help companies making PPE and other Covid-related products to expand thereby increasing supply and reducing our dependence on imports.”

**The Tánaiste Leo Varadkar T.D.**

### Sustaining Enterprise Fund

The Government also approved an additional **€90m** for the Sustaining Enterprise Fund, which offers funding of up to €800,000, with €200,000 or 50% in non-repayable grants to eligible manufacturing and internationally traded services companies. The Fund has protected 22,000 jobs across the country to date.