

How much Omicron financial support firms could get from the Welsh Government

Businesses in Wales impacted by the rapid spread of the Omicron virus can now find out how much they can expect to receive in emergency financial support from the Welsh Government.

Economy Minister Vaughan Gething has committed £120m for retail, hospitality, leisure and tourism business and their supply chains affected by the move to alert level two announced by the First Minister on December 22,

The support package includes funding from the Economic Resilience Fund (ERF), with an eligibility checker for this fund now live on the Business Wales , [click here](#).

Eligible businesses can apply for grants of between £2,500 to £25,000, with grants dependent on their size and number of employees.

The ERF is targeted at businesses in the hospitality, leisure and attraction sectors and their supply chains who have been materially impacted by a more than 60% reduction of turnover between December 13th and February 14th 2022.

The application window for the ERF will open on January 17th. for a two week period.

Economy Minister Vaughan Gething, said:“We recognise that businesses are facing another hugely uncertain time due to the Omicron variant of coronavirus. The eligibility checker which goes live today will help them forward plan during this challenging period.

“Since the start of the pandemic, we’ve provided over £2.6bn

of support to businesses throughout Wales to help them manage their way through difficult circumstances. This latest £120 million package of support will further assist impacted businesses and we will get financial support to them as quickly as possible.”

Non-essential retail, hospitality, leisure and tourism businesses in Wales will also receive support from the non domestic rates (NDR) linked grant which will be administered by local authorities. Businesses will be entitled to a payment of £2,000, £4,000 or £6,000 depending on their rateable value.

Local Authorities will also be administering a discretionary fund for sole traders, freelancers and taxi drivers and businesses that employ people but do not pay business rates.

The registration process for the NDR linked grants and application process for the discretionary fund will open from January 10th.

Policy chair of the FSB Wales, Ben Francis, “The past few weeks have been deeply concerning for so many businesses across Wales and this funding will go some way to provide a cushion for those businesses facing very uncertain times.

We’re pleased that the Minister for Economy has listened to our case for this funding, and particularly the inclusion of support for retail, supply chain businesses as well as sole traders which have similarly been affected. This support comes alongside other welcome support from the Chancellor of the Exchequer, Rishi Sunak including the return of the Covid Statutory Sick Pay Rebate, for which FSB has been lately campaigning.

There is undoubtedly uncertainty about the road ahead through this latest crisis and into what will hopefully be brighter times of economic recovery.

” It may well be that yet more support will be required if we

are to minimise the impact of Omicron on the Welsh economy and our communities. Welsh Government must help businesses plot a way through this crisis and when circumstances allow, government will need to articulate how and when restrictions will be lifted to allow businesses the best opportunity to return to full trading capacity.”

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