

Financial Assistance for Businesses

The supports outlined are not the full extent of the packages and we expect that further details will be available following the formation of a new Government, which is expected in June.

The Department of Business, Enterprise, and Innovation is now operating a Business Support Call Centre to advise on the Government supports available to businesses and enterprises that are affected by COVID- 19. The Call Centre can be contacted at 00 353 1 631 2002. Businesses can also email infobusinesssupport@dbei.gov.ie.

SUPPORT AVAILABLE

There is a €6bn support package for farmers, small, medium, and larger businesses have been agreed by Cabinet. These measures include a €10,000 “restart” grant and a three-month waiver on commercial rates.

There is a €4bn recovery fund and credit guarantee scheme is also included in the plan. Commercial rates are to be waived for three months for business impacted by the Covid-19 pandemic.

€2bn Pandemic Stabilisation and Recovery Fund within the Ireland Strategic Investment Fund (ISIF), which will make capital available to medium and large enterprises on commercial terms.

€2bn COVID-19 Credit Guarantee Scheme to support lending to SMEs for terms ranging from three months to six years, which will be below market interest rates.

There is a Lean €2,500 Business Continuity Voucher – available to eligible companies to access up to €2,500 in training or advisory services related to the continuation of their businesses during the current pandemic.

There is a Restart Fund being implemented for Micro and small businesses. This is a Fund of €250 million. The purpose of this fund will be to assist these businesses in reconnecting with the market, their employees, and their customers. Details of the scheme will be finalised in the coming weeks.

Please open the hyperlink below for more info on all support available to businesses:

<https://dbei.gov.ie/en/Publications/Publication-files/Supports-for-businesses-impacted-by-COVID-19.pdf>