

# Written Ministerial Statement

*The content of this written ministerial statement is as received at the time from the Minister.*

*It has not been subject to the official reporting (Hansard) process.*

## Department for the Economy

### SMALL BUSINESS GRANTS

*Published on Thursday 26 March 2020*

**Mrs Dodds (The Minister for the Economy):** In my oral statement in the Northern Ireland Assembly on Tuesday 24<sup>th</sup> March, I undertook to provide a written statement providing further details on the process the Department for the Economy and the Department of Finance is putting in place for the payment of the £370million in grants announced by the Executive for our small businesses and a companies in our beleaguered hospitality, tourism and retail sectors schemes.

These grants schemes will benefit some 27,000 small local businesses and a further 4,000 businesses in the tourism, hospitality and retail sectors.

Our aim has been to ensure that payments are made directly to businesses, for the benefit of businesses, as quickly as possible.

As outlined in my oral statement, the ratings system will be used as the mechanism to identify eligible businesses in Northern Ireland. Those businesses that are currently in receipt of Small Business Rates Relief (SBRR) will be eligible to receive a £10,000 cash grant payment.

Payment will be made directly into the bank accounts of those businesses which currently pay through direct debit. At present, LPS have now informed us that they hold bank details for approximately 7,000 small businesses who qualify for receipt of this grant. We will begin to process payments to these businesses today with first payment being received in bank accounts next week.

To enable payments to be made directly it will be necessary to collect the bank details from eligible businesses for whom we do not currently hold bank details. To facilitate this an online web portal has been developed and will go live today. The web page will be accessible on NI Business Info at:

<https://www.nibusinessinfo.co.uk/BusinessSupportGrantScheme>

As soon as details are received, payment will be made directly into businesses' bank accounts.

We are also working hard to put in place processes for the £25,000 grant for our hospitality, tourism and retail sectors and I will announce further details on this as soon as possible.