

Sent to BID Businesses on 19th October 2020

Eligibility for SMEs - COVID-19 New Recovery Grant - Update

Please see information about the London Business Hub's COVID-19 Recovery Grants which are now open.

Funded by the European Regional Development Fund (ERDF), eligible SMEs will be able to secure grants of between £1,000 – £5,000 to help them access professional, legal, financial or other advice and /or new technology and other minor equipment to address their immediate needs in response to the impact of COVID-19.

SME's can apply for 100% of the costs, but please note that funding will be paid in arrears - therefore, after businesses have accepted the offer and have purchased and received the support or items that the grant has been approved for. In all instances the ERDF need to see copies of supplier's invoices and a copy of the statement from the dedicated bank account for the business, evidencing that payment has been made to the relevant suppliers. Eligible applicants will have one calendar month, from the date of the grant offer letter, to accept the offer and purchase and receive the support/items that the grant has been approved for and submit a grant payment claim. Please note that the VAT element of any support or purchase is not eligible for grant support. Please note that the grant cannot retrospectively fund activity that has already started.

All information and criteria to assess an SME's eligibility and prepare for the grant application is now available. Please read the [project information page](#) and [FAQs](#).

The EDRF particularly welcome applications from eligible SMEs that face particular barriers to running a business such as BAME, women and disabled business owners.

How much grant funding is available in London?

The London LEP Area has the following funds to allocate:

Visitor Economy: £ 377,210

Wider Economy: £1,081,112

To keep up to date on all the latest news, please [register](#) to their newsletter or visit their brand new online portal at <https://www.businesshub.london> where you will find free, impartial and practical advice for your business.

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If you are a Clapham Junction BID business and you have missed any of these communications, or for more information – please contact Roz Lloyd-Williams, The Executive BID Director, The Junction BID Tel: 07522 812299 email: roz.lloyd-williams@thejunctionbid.co.uk