

Aid for shopping malls and sports centres 3/21/21

Restrictions imposed to tackle the Covid-19 crisis have adversely affected many companies' ability to carry on the sort of business they were able to do before the emergency situation was announced. It is not only their ability to make a profit that is restricted but also their ability to cover business costs. State aid for shopping malls and sports centres is awaiting approval from the European Commission this week. Both types of aid are to be granted and monitored by the Latvian Investment and Development Agency (LIAA). An aid application is due by 31 May 2021 (unless the deadline is extended) so it has to be ready in a week's time with a number of documents attached. LIAA will decide to grant aid by 30 September 2021 and check 15% of aid recipients on a random basis. This article explores key aspects of this aid.

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