



OFFICE OF THE DEPUTY PRIME MINISTER MINISTRY FOR EUROPEAN AFFAIRS

PARLIAMENTARY SECRETARIAT FOR THE EU PRESIDENCY 2017 AND EU FUNDS

### SME GROWTH GRANT SCHEME



# €8000000

### TO SUPPORT SME EXPANSION PROJECTS

Achieving business growth is an important business objective for many SMEs. Market demands require rapid response from enterprises to sustain their competitiveness and grow. These challenges push SMEs to put into place a variety of measures to ensure that they are well positioned to exploit growth opportunities by taking up initiatives to increase their market share, enter into new markets and internationalise to overcome regional challenges.

Increase in demand requires SMEs to secure financing to undertake expansion investment initiatives to ensure the necessary supply levels. It is widely recognised that SMEs have limited financial resources and encounter difficulties in accessing finance to generate the required capital for their investment projects.

The lack of readily available financing options pose greater difficulty to SMEs to react to market demands requiring them to undertake rapid and timely intervention through investment on expansion projects to enable them to attain the required capacity and re-align their supply levels.

## **E500000**

## **35% / 25%** PART FINANCING

This scheme seeks to assist SMEs to address this gap by providing support in the form of non-repayable Grants to part-finance investments towards the implementation of their growth strategies related to the extension of the capacity of an existing establishment, or the setting-up of a new establishment.

- Micro Enterprises
- Small Enterprises
- Medium-sized Enterprises

Initial Investment in Tangible and Intangible assets related to:

- the extension of the capacity of an existing establishment,
- the setting up of a new establishment.

The investment should result in the growth of the Undertaking, and an increase in the number of employees (full-time equivalent) employed by the Undertaking.



- Leasing of operational premises
- Construction/up-grades on operational premises
- Purchasing of new equipment, machinery and plant
- Patents and licenses

This scheme shall be administered through a series of competitive calls.

This Grant Scheme is part-financed by the European Regional Development Fund 2014-2020 under Operational Programme I "Fostering a competitive and sustainable economy to meet our challenges". The Measures and Support Division within the Ministry for European Affairs and Implementation of the Electoral Manifesto has been tasked to act as an Intermediate Body responsible for administering European Regional Development Fund (ERDF) Grant Schemes.



**ERDF Grant Schemes for enterprises** administered and managed by the Measures and Support Division



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