

Feasibility Studies Grant Scheme

<p>Aim</p>	<p>Uncertainty is a constant that businesses of every size face daily. Changing, adapting and incorporating new products and ideas into your business mix are ways to remove some of the uncertainties you face, but without proper forethought and planning, those steps themselves can be highly uncertain.</p> <p>The Feasibility Study scheme is an EU funded scheme that seeks to help enterprises with the cost of researching their proposed business or new business idea to see if it could be viable and sustainable. The study should help the enterprise to reach firm conclusions about their business as well as identifying the resources required to carry it through and ultimately its prospects for success.</p>								
<p>Eligible Actions</p>	<p>The investments should be steered towards contributing to Malta’s Research and Development (R&D) landscape by fostering a culture for innovation, creativity and entrepreneurship in the areas as identified in Malta’s Smart Specialisation Strategy (S3) 2021-2027, and addresses the following Policy Objective and Specific Objective:</p> <ul style="list-style-type: none"> • PO1: Promoting entrepreneurship, in particular by facilitating the economic exploitation of new ideas and fostering the creation of new firms, including through business incubators. • RSO1.1. Developing and enhancing research and innovation capacities and the uptake of advanced technologies (ERDF). <p>The six Smart Specialisation Areas for which the R&D Feasibility Study Grant Application is open are the following:</p> <ol style="list-style-type: none"> 1. Health and Well-being 2. Sustainable Use of Resources for Climate Change Mitigation and Adaptation 3. Smart Manufacturing 4. Marine & Maritime Technology 5. Aviation and Aerospace 6. Future Digital Technology 								
<p>Maximum Grant & Aid intensity</p>	<p>The maximum grant value under this scheme is set at €100,000 per undertaking. The aid intensity is defined in the table below, where the percentage of eligible costs to be covered by the grant is determined by the size of the entity.</p> <table border="1" data-bbox="448 1697 1331 1872"> <thead> <tr> <th>Aid intensity for:</th> <th>Micro or Small enterprise</th> <th>Medium sized enterprise</th> <th>Small Mid- Cap</th> </tr> </thead> <tbody> <tr> <td>Feasibility Study</td> <td>70%</td> <td>60%</td> <td>50%</td> </tr> </tbody> </table>	Aid intensity for:	Micro or Small enterprise	Medium sized enterprise	Small Mid- Cap	Feasibility Study	70%	60%	50%
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Implementation	<p>The activities carried out by the business through the support received under this measure are expected to result in a Feasibility Study for a R&D project, potentially forming the basis for further support applications.</p> <p>Projects must be completed within six months from the date of approval, with all eligible costs incurred and paid within this period.</p>
Eligible Undertakings	<p>Micro, Small, Medium-sized and Small Mid-Cap Enterprises engaged in an economic activity, irrespective of their legal form.</p>
Application Process	<p>Two-stage process: Stage 1 -> Submission of a project Concept Note. Stage 2 -> Submission of a full application including supplementary documentation.</p>
Duration	<p>The Feasibility Study Grant will remain effective until 31 December 2026, subject to availability of funds.</p>

This article reflects the guidelines published by Business Enhance as at 10th July 2024.

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**The objective of this summary is to outline the principal elements of the rules being summarized herein. Accordingly, it is not intended to be provided by way of comprehensive and definitive advice. Interested parties should seek professional advice by contacting DFK Malta Tax & Consultancy Limited before acting upon any information included in this document.*