

Business Enhance Grant Schemes - December Deadline

The current Business Enhance Grant Schemes, designed to support Maltese businesses through EU funds, are approaching their **final cut-off date of 31st December 2024**. These EU-funded schemes offer significant financial support to Maltese businesses across four key areas: the **SME Enhance**, which fosters business expansion; the **Digitalisation Grant**, aimed at promoting digital transformation; the **Start-Up Enhance**, tailored for new enterprises; and the **Business Reports** scheme, designed to part-finance a business report procured from external Consultancy Service Providers.

Our team is ready to assist with navigating the application process, ensuring that you meet the necessary criteria and deadlines to benefit from these valuable funds.

1. SME Enhance Scheme

This incentive seeks to support SMEs through non-repayable Grants to part-finance investment towards **expansion, diversification, innovation of the operations and initial investment**, aimed at potentially improving the productivity of the enterprise.

This Grant Scheme will support eligible enterprises to invest in **equipment and machinery** aimed at directly improving the productivity of the enterprise. This scheme is being offered under two different state aid regulations, with grants ranging from a **minimum of €10,000 to a maximum of €500,000**.

2. Digitalise Your Business Scheme

This incentive seeks to assist enterprises through non-repayable Grants to part-finance investment to **digitalise their operations**, and hence improve their resilience, efficiency, productivity and customer experience by addressing new digital capabilities and digitalised processes such as product and process design and engineering, end-to-end procurement, supply chain/distribution and after sales.

This Grant Scheme will support eligible enterprises to undertake costs in **tangible and intangible assets including e-Commerce Website, hardware, Commercial Off-The-Shelf (COTS) and Custom Software, Analytical Tools, Cyber Security systems, Cloud computing and other related costs**.

The **maximum funding amount is €120,000 per digitalisation investment in digital technologies**.

3. Start-up Enhance

This incentive seeks to support **Start-ups through non-repayable Grants to part-finance investments in tangible and intangible assets contributing to potentially improve the productivity of the enterprise.** This Grant Scheme shall seek to support Start-ups in undertaking productive investments in tangible and intangible assets contributing to improving the productivity of the enterprise.

The scheme offers a **minimum funding amount of €10,000 and maximum funding amount of €400,000 per operation.**

4. Business Reports Scheme

This Grant Scheme shall seek to support SMEs through non-repayable Grants to **part-finance costs incurred for external consultancy services contracted to provide the enterprise with a Business Report being either a Business Plan or a Process and Systems Review** aimed at rendering it more efficient or more competitive. **The grant value is set at a lump sum of €4,000 (representing an aid intensity of 80% of the eligible costs).**

External consultancy services shall be procured to support the decision-taking process, by providing a:

- **Process and Systems Review aimed at rendering the Undertaking potentially more efficient; or**
- **Business Plan addressing the proposed investment initiatives, aimed at rendering the Undertaking potentially more competitive.**

This article reflects the guidelines published by the Measures and Support Division as of 22nd October 2024.

For further information contact:

Daniel Borg

Director Accounting & Advisory

E: daniel.borg@dfkmalta.com

Mark Baldacchino

Senior Accounting & Advisory

E: mark.baldacchino@dfkmalta.com

**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. Readers should seek professional advice by contacting DFK Malta Tax & Consultancy Limited before acting upon any information included in this document.*