

An introduction to the Department for Enterprise

Business Support Schemes.

For businesses looking to start, grow and invest in their enterprise in the Isle of Man.



Supporting the Island's entrepreneurial spirit.
Find out more at: www.dfe.im/support

ENTERPRISE
ISLE OF MAN 

Great ideas start with you.

The following support schemes are available to entrepreneurs who may not have set up their business yet, or existing businesses within their first 18 months of trading.

Micro Business Grant Scheme

The Micro Business Grant Scheme has been designed for those with a great business idea looking for support to get started and take their first steps into self-employment, or start-up businesses within their first 18 months of trading.

The Micro Business Grant Scheme can offer:

- Two-part, flexible training course with schedules to suit your individual needs.
- 18 month business mentoring support with a local business advisor.
- Discretionary financial support up to £6,000 in the form of a grant and/or living allowance.

Terms and conditions apply.

Find out more at: www.dfe.im/mbgs

Business Improvement Scheme

The Business Improvement Scheme can offer funding of 50% up to £5,000 (or £10,000 for certain project disciplines) for businesses looking to complete a consultancy based business improvement project.

Support is available for many disciplines, including (but not limited to); digital marketing and social media, website, environmental efficiency, ICT, legislation and quality accreditations.

This Scheme supports businesses within their first 18 months of trading, as well as more established businesses with one or more members of staff other than the owners.

Terms and conditions apply.

Find out more at: www.dfe.im/bis

Would you recommend the Micro Business Grant Scheme to other enterprises?

"Yes, definitely! Don't be put off with the form filling or the commitment to attending workshops or mentor meetings. Assistance is readily available from the Enterprise team or your mentor and the workshops give you lots of relevant information about setting up and running your business."

- Shaun Fox, owner of Foxy's Garage

Drive your business forward.

The following support schemes are available for businesses who want to start, expand or relocate their business and are looking for high level investment.

Financial Assistance Scheme

The Financial Assistance Scheme provides support for start-up businesses, businesses looking to expand and those businesses who are relocating to the Isle of Man.

Levels of grant support available vary per sector, and upon the jobs created, with up to 40% support available towards (but not limited to) the following: building, plant & machinery, marketing activity, energy efficiency, training and employee relocation.

The Financial Assistance Scheme comprises a number of appendices which provide additional support to businesses operating in specific sectors.

Terms and conditions apply.

Find out more at: www.dfe.im/fas

Enterprise Development Scheme

The Enterprise Development Scheme is suitable for new start-up businesses, businesses looking to expand and those businesses who are relocating to the Isle of Man.

The Scheme offers loan support of up to 40% of a project to eligible businesses entering or in their commercial phase, with the ultimate aim of growing the number of jobs in the Island.

Applicant businesses can operate in a range of sectors and support is typically available over a 5 year period, capped at £1million per applicant.

Terms and conditions apply.

Find out more at: www.dfe.im/eds

From small ideas, great things grow.

The following support schemes are available for businesses looking for funding and support towards investing in their staff and training.

Investors in People

Investors in People (IIP) is a national standard which sets out a level of good practice for training and development of people within a business environment.

The standard provides a national framework for improving business performance and competitiveness by developing employees and encouraging continuous improvement.

The Department funds the consultancy element required to assist the business through the process, with the business funding the accreditation application.

Terms and conditions apply.

Find out more at: www.dfe.im/iip

Vocational Training Assistance Scheme

The Vocational Training Assistance Scheme offers a grant of up to 30% towards the cost of training, course costs and exam fees for individuals and organisations within the private or third sectors in the Isle of Man.

Support covers a wide range of occupations including accountancy, childcare, construction engineering, ICT, catering and many more.

Terms and conditions apply.

Find out more at: www.dfe.im/vtas



The following support schemes are available for businesses who would like to make improvements to their business premises.

Business Energy Saving Scheme

The Business Energy Saving Scheme can offer 100% interest-free unsecured loans up to £20,000 to all types of businesses seeking to make their operations more energy efficient and lower their energy costs.

Businesses operating in all sectors are able to apply, and a wide range of energy efficiency projects are eligible for support.

Projects supported could include (but are not limited to); lighting, heating, insulation upgrades, solar heating systems (including solar panelling), wind turbines and electric vehicle charging points.

Terms and conditions apply.

Find out more at: www.dfe.im/bess

Town & Village Regeneration Scheme

The Town & Village Regeneration Scheme can provide financial assistance to improve the appearance of commercial premises and create civic amenity projects within the Island's towns and villages.

Support is available for many physical external improvement projects, including (but not limited to); access, signage, lighting scheme and painting & rendering.

Local businesses can apply for a grant of 50% up to £25,000, and local authorities can apply for a grant of 80% per project capped at £25,000.

Terms and conditions apply.

Find out more at: www.dfe.im/tvrs

Testimonials.

Hear from some local business owners who have received support through the Department for Enterprise.

Isle of Cider



"The Micro Business Grant Scheme has helped me so much. I will be eternally grateful. From the initial classroom support to get the basics right and meeting fellow entrepreneurs, to having the best business coach and mentor I could have dreamt of."

- Philip Jolley, Owner

Rex Motor Company



"I wanted to improve upon our current website, with a real focus on video and moving images. I knew such a project would be expensive, so I got help through the Business Improvement Scheme and obtained a grant to help with a portion of the cost of the new site."

- Ian Drake, Owner

Memory Lane Games



"The support will help part fund a clinical study which will be run through Hospice IOM. This is world class, ground-breaking work and has been made possible by our Financial Assistance Scheme grant. Thanks DFE!"

- Peter Quayle, Co-Founder

How can we support your business?

If you have questions about a specific support scheme, want to confirm your eligibility, or would like an informal chat about the support options available to your business, we're here to help.

Scan this code to complete our online enquiry form and our team will be in touch to discuss your requirements. Alternatively, you can contact us using the details below.

Email: enterprisesupport@gov.im
Telephone: 01624 687333



www.gov.im/businessenquiries