

ISLE OF MAN ENTERPRISE SUPPORT FOR YOUR BUSINESS

SCHEME	SECTOR	ELIGIBILITY	PURPOSE	KEY FEATURES	HOW TO APPLY
1. Micro Business Grant Scheme	<ul style="list-style-type: none"> All Business Sectors Those taking their first steps into running their own business Entrepreneurs - Inventors School Leavers Those who have recently been made redundant 	<ul style="list-style-type: none"> Annual turnover between £5,000 - £100,000 Operating for less than 18 months Must have a controlling interest in the business owning 50% or more No government debts (NI/Tax/VAT/etc) IOM Worker/ hold valid work permit for the business Be resident on IOM for tax purposes Be at least 16 years of age 	<ul style="list-style-type: none"> To enable individuals to take the first steps into self-employment To assist the unemployed 	<ul style="list-style-type: none"> 5 or 6 days of training split over 2 parts Financial assistance is offered at either a standard rate of up to £6,000 or at an enhanced rate, for substantially exporting businesses and child care providers, of up to £15,000 This can be split between an equipment grant and a weekly living allowance which is capped at a maximum of £100 for a maximum period of 60 weeks In addition, further assistance up to £10,000 is potentially available to support job creation A business mentor for 12, 18 or 24 months to complete quarterly meetings Important Note - Not retrospective 	<p>Application form</p> <p>Contact: Enterprise Support Team Tel: +44 (0)1624 687333 enterprisesupport@gov.im www.gov.im/enterprise</p>
2. Business Support Scheme	<ul style="list-style-type: none"> Existing Businesses New Businesses Exporting businesses are eligible for all project disciplines All business are eligible for energy efficiency and Quality Accreditation Projects 	<p>Specialist consultancy and mentorship support in the following areas:-</p> <ul style="list-style-type: none"> Transactional website with off-island trading Marketing Design E-Business Environmental Efficiency HR Development Operations Management Business & Strategic Planning ICT Business & Financial Management Controls Quality Accreditations 	<ul style="list-style-type: none"> To help companies develop their business skills and management competencies To assist with business and technical accreditations e.g. ISO, SALSA Provide consultancy to enable companies to operate more efficiently 	<ul style="list-style-type: none"> 50% funding of the project to a maximum of £4,500 Multiple applications possible under differing disciplines Free consultancy and mentorship available for the retail sector Important Note - Not retrospective 	<p>Application form</p> <p>Contact: Enterprise Support Team Tel: +44 (0)1624 687333 enterprisesupport@gov.im www.gov.im/enterprise</p>

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<p>3. Vocational Training Assistance Scheme (VTAS)</p>	<ul style="list-style-type: none"> Individuals and all business and employment sectors on the Isle of Man 	<ul style="list-style-type: none"> Businesses, companies, sole traders and other organisations who both maintain a registered office and provide direct employment on the Isle of Man Individuals who are defined as IOM workers or who are in possession of a valid work permit No government debts (NI/Tax/VAT/etc) 	<ul style="list-style-type: none"> The scheme aims to provide grants of up to 30% to develop the skills of the Island's workforce in order to stimulate wider economic benefits 	<ul style="list-style-type: none"> 30% contribution towards cost of training, course costs & exam fees per application Improves skills and effectiveness within the workplace Benefits the employer through increased productivity Provides skills for emerging sectors Benefits the employer by expanding the range of products and services offered Benefits the employer by increasing revenue to the company Important Note - Grants cannot be claimed against training that has already commenced Individual applicants will be limited to a maximum of £1,500 in offers during any 12 month period Employers will be limited to a maximum of £15,000 in offers during any 12 month period 	<p>Application form</p> <p>Contact: Ray Sloane Tel: +44 (0)1624 687088 Raymond.Sloane@gov.im www.gov.im/enterprise</p>
<p>4. Isle of Man Town and Village Regeneration Scheme</p>	<ul style="list-style-type: none"> Any business within a regeneration zone 	<ul style="list-style-type: none"> The property must be in a designated Regeneration Area The property must be of commercial use and open to the public The works must be to the exterior of the building It must be demonstrated that the works would contribute to the regeneration of the wider area No government debts (NI/Tax/VAT/etc) 	<ul style="list-style-type: none"> Aims to support local communities and businesses to make real and lasting improvements to commercial centres across the Island within designated regeneration areas To support and improve Town and Village Centres by focusing investment in the core commercial areas. As such funding applications will only be eligible if they relate to one of the designated Regeneration Areas 	<ul style="list-style-type: none"> The Regeneration Scheme is intended to be a partnership and as such there is a maximum contribution of 50% Any proposal must have been the subject of consultation before it is submitted There are three types of application for funding; Projects under £10,000; Projects £10,000 to under £100,000 and; Projects over £100,000 Important Note - Not retrospective 	<p>Application form along with 3 x quotations for each aspect of the works being applied for</p> <p>Contact: Enterprise Support Team Tel: +44 (0)1624 687333 enterprisesupport@gov.im www.gov.im/enterprise</p>

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5. Investors in People	<ul style="list-style-type: none"> Any business looking for an industry standard benchmark focusing on their people 	<ul style="list-style-type: none"> Any business which has a minimum of 2 employees No government debts (NI/Tax/VAT/etc) 	<ul style="list-style-type: none"> Investors in People (IIP) specialises in transforming business performance through people The scheme enables employers to manage change, leadership and improve communication within their organisations 	<ul style="list-style-type: none"> The Department funds the consultancy required to assist the business through the process with the business funding the accreditation application Tailored assessment to suit the organisations own needs Flexible framework regardless of size or sector of organisation Important Note - Not retrospective 	<p>Application form</p> <p>Contact: Enterprise Support Team Tel: +44 (0)1624 687333 enterprisesupport@gov.im www.gov.im/enterprise</p>
6. Green Business Loans Scheme	<ul style="list-style-type: none"> All business sectors where projects will increase energy efficiency 	<ul style="list-style-type: none"> Applicant must be a business undertaking economic activity in the Isle of Man The business must employ at least one person When applying for installation costs businesses must be registered with MACCS (Manx Accredited Construction Contractors Scheme) Exclusions Buildings only, not vehicles No government debts (NI/Tax/VAT/etc) 	<ul style="list-style-type: none"> The scheme has been designed to provide flexible financing options to all types of organisations seeking to make their operations more efficient and lower their energy costs 	<ul style="list-style-type: none"> The scheme offers an interest free loan of 100% towards the cost of a project that improves energy efficiency Assistance can range from £1,000 up to a maximum of £20,000 per project In essence, the loans are repaid over a 4 year period as energy cost savings are made, cost neutral to the business Applicants can also complete a Business Support Scheme environment efficiency project to determine the requirements and potential levels of ongoing savings possible Important Note - Not retrospective 	<p>Application form along with:</p> <ul style="list-style-type: none"> A project report detailing energy savings Background information on the company Accounts for the last 3 years or if a start up company a 3 year forecast <p>Contact: Enterprise Support Team Tel: +44 (0)1624 687333 enterprisesupport@gov.im www.gov.im/enterprise</p>

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7. STEP Programme	<ul style="list-style-type: none"> Public, private and third sectors 	<ul style="list-style-type: none"> Manx undergraduates at either the end of year 2 of a 3 year course, or the end of year 2 or 3 of a 4 year course Any business, government department or organisation with a valid project The student must be on-island for the duration of the project and be present for the finals in August No government debts (NI/Tax/VAT/etc) 	<ul style="list-style-type: none"> To help businesses develop by kick-starting and managing new development projects that can be achieved within a realistic timescale and at an affordable price Designed to support Manx undergraduates by helping them gain meaningful business experience on the Island The scheme also helps local businesses improve and complete projects Exclusion This is not work experience or a work placement programme 	<ul style="list-style-type: none"> Students receive £240 a week for 8-12 weeks, which is funded by the business An excellent addition to a student's CV Finals and awards presentation for students Important Note - Not retrospective 	<p>Application form</p> <p>Contact: Enterprise Support Team Tel: +44 (0)1624 687333 enterprisesupport@gov.im www.gov.im/enterprise</p>

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<p>8. Financial Assistance Scheme</p>	<p>Primary sectors:</p> <ul style="list-style-type: none"> Manufacturing Clean Technology E-Business E-Gaming Financial & Professional Services ICT and Technology Visitor Economy & Leisure Ship and Aircraft Management Tourism Off-island service providers Training providers Head office relocation Business Services (non-regulated) On-island conferences held by local businesses Business Park/Industrial Estate Owners Food & Drink Manufacturing/Processing 	<ul style="list-style-type: none"> Exports Import substitution Isle of Man relocations Visitor Accommodation (Hotel 3* and above, Serviced Accommodation 4* and above, camping and glamping) Financial Services marketing <p>Exclusions</p> <ul style="list-style-type: none"> Secondary sectors (including service industries e.g. cafés, construction, bars, restaurants, coffee shops, hairdressers and retail) Self catering & B&B accommodation No government debts (NI/Tax/VAT/etc) 	<p>To support:</p> <ul style="list-style-type: none"> The growth of existing businesses through investment in new technology, plant & machinery, productivity improvements and efficiency saving Inward investment & IOM relocations New start-ups Job creation, wealth creation & increase exports Import substitution and exchequer benefit New products and to develop projects in conjunction with private sector partnerships 	<p>Grant levels vary per sector (see Financial Assistance Scheme Guidelines) with up to 40% grant support available towards:</p> <ul style="list-style-type: none"> Building - New buildings, extensions and refurbishments Plant & machinery - Includes offices equipment Marketing activity - Must be off-island, attendance at exhibitions, material design, visiting potential new clients First year expenses - Setup costs, legal fees, on-island hosting fees, relocation costs other professional fees (Not IOM Government) Rent - First year rent costs (100% available for 12 months if outside Douglas and within certain town boundaries) Training - Up to 40% of special training costs directly associated with purchased plant and equipment Energy Efficiency - Assistance with costs of implementing a project recommended by Business Support Scheme e.g. where capital investment is required or where energy savings are clearly identifiable Waste Efficiency - Projects that improve the quality or reduce the volume of waste produced Employee Relocation - Grant designed to encourage job growth and the import of skills in certain sectors. Paid retrospectively to the applicant business, the grant is based on the calculation of 20% of the net salary paid to an eligible employee following their first year of employment on the Island, and is capped at up to £10,000 <p>Other benefits include:</p> <ul style="list-style-type: none"> Multiple applications are possible as your business grows Discretionary Quick approvals - Generally < 40 working days <p>Important Note - Not retrospective</p>	<p>All applications require:</p> <ul style="list-style-type: none"> Application form 3 year forecast and narrative 3 years accounts (if applicable) <p>A detailed breakdown of the expenditure and an explanation of each item Business Plan (for all applicants)</p> <p>Please note this list is not conclusive and the Department may require additional information</p> <p>Contact: Enterprise Support Team Tel: +44 (0)1624 687333 enterprisesupport@gov.im www.gov.im/enterprise</p>

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<p>9. Enterprise Development Scheme</p>	<p>Export driven sectors, including, but not restricted to:</p> <ul style="list-style-type: none"> E-Business Fintech Manufacturing Bio-Medical 	<ul style="list-style-type: none"> On-island businesses or projects in their commercialisation phase or businesses relocating to the Isle of Man in their growth phase, based on potential investment return for the Isle of Man Government, as determined by SPARK Impact Limited Exclusions On Island service sectors or other non-export driven sectors such as retail, tourism and hospitality etc No government debts (NI/Tax/VAT/etc) 	<ul style="list-style-type: none"> Equity and Loan Investments To provide a range of investment options to help encourage the growth of existing IOM businesses and to attract new businesses to the IOM to help grow the Island's economy 	<p>Accelerator Scheme Loan</p> <ul style="list-style-type: none"> Locally based business Trading in an export driven economic sector Minimum of 2 employees Turnover does not exceed £250,000 per annum Up to £100,000 loan on commercial terms Repayment term of between 1 to 5 years <p>Accelerator Scheme Equity</p> <ul style="list-style-type: none"> Locally based businesses and businesses relocating to the IOM Trading in export driven economic sectors Minimum of 5 employees Turnover does not exceed £500,000 per annum Up to £250,000 equity investment as a minority shareholder Investment exit strategy anticipated to be within 3 to 5 years <p>Relocator Scheme requirements</p> <ul style="list-style-type: none"> New businesses setting up in IOM Businesses relocating full or portions of existing businesses to IOM Up to £1,000,000 as a minority shareholder Investment exit strategy anticipated to be within 3 to 5 years <p>Important Note - Not retrospective</p>	<p>All applications require an online enquiry form submission and an Isle of Man relevant business plan to be submitted to the Department for Enterprise Business Plan (for all applicants).</p> <p>Contact: Enterprise Support Team Tel: +44 (0)1624 687333 enterprisesupport@gov.im www.gov.im/enterprise</p>

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