

Key Milestones



1

Explore different types of funding options by identifying the most feasible funding opportunities available.



2

Get support and guidance in the preparation of the funding application and submission of documentation.



3

Business Doctors will assist you in handling the project implementation, by communicating with relevant third parties and coordinating the procurement process.



4

Gather the required reports, documentation, and submission for the claim for reimbursement.



FUNDING BUSINESS GROWTH

Achieve your vision through business funding schemes

Turn your business ideas into reality by giving your business the growth it needs through the available funding schemes. Whether your business is a start-up, family-run, a corporate company, or any other kind of business organisation, you can surely benefit from the eligible funding schemes to help you achieve your dreams.

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**HANDS ON SUPPORT
FOR YOUR BUSINESS**



Many Business Owners Ask...

- ? What are the funding schemes available?
- ? Which is the best funding scheme for my planned project?
- ? What is the process for obtaining funding?
- ? What are the different types of funding?
- ? Is it really as hard as they say to obtain supported funding?

The different types of Funding

Funding comes in different forms and your business can benefit from cash grants, tax credits, loans or loan guarantees.

Cash grants

Cash grants are perhaps the most appealing of all funding schemes, since the project being funded will receive part-financing in the form of a predefined percentage as a monetary reimbursement. It is effective for companies who have available cash or can acquire short-term financing from external parties to execute the project. With most of the available grant schemes businesses must first finance the project themselves, and then receive a cash reimbursement after it is completed. Some grants also allow recipients to receive part of funds once they have spent 50% of the project's budget that can aid the project's cash flow.

Loan schemes

There are two different types of loan schemes:

Loan guarantee schemes encourage commercial banks to provide loans to businesses that are unable to secure conventional loans due to the high risk involved or a lack of collateral. In return, the banks would provide lower interest rates than the actual market rates. The benefit of such scheme is that it makes it easier to obtain the funding needed to complete a project. Two well-known examples of loan guarantees are the BOV JAIME Financing Package, and the MDB COVID-19 Guarantee Scheme (CGS).

Loan schemes are a type of financing where enterprises are supported through loans that have more flexible terms and rates. The government would lend money directly to the business at very advantageous rates. An example of a soft loan is the Access to Finance Scheme by Malta Enterprise, which aims to support entities operating within the manufacturing or service industries and are in the process of establishing a new project or tapping into a new geographic market.

Tax credits

If funding is acquired through **Tax credits** a percentage of the eligible expenditure is offset against the entity's taxes due. Such grants may enable you to obtain funding for an investment that would otherwise be impossible to fund through other schemes. Some examples of tax credit schemes include the Investment Aid Scheme, the Tax Credits for Micro Enterprises and the Self-Employed, and the most popular tax credit scheme MicroInvest, which grants eligible businesses up to a 45% tax credit that can be claimed on increases in salaries, purchasing of a commercial vehicle or other capital costs.

Results of funding schemes

-  Turn your ideas into actual business projects despite limited availability of finances.
-  Participation in local and international fairs and tradeshows to increase exposure of services offered globally.
-  Achieve business growth through various funding opportunities available.
-  Access to no/low-interest loans and opportunities for cash grants and tax credits.
-  Financial support for investments aimed at activity resource optimisation towards achieving more sustainable and digitalised processes.
-  Take on new projects with lower initial costs and higher return-on-investment.
-  Training and development schemes for improving employee knowledge and skills.

Success Stories

“ Business Doctors Malta helped me achieve my business vision that was only made possible through funding. By embarking on a diversification strategy, I was able to also offer accommodation through the setting up of a guest house as an extension of the restaurant premises. My project was supported by the SME Diversification and Innovation Grant Scheme managed by Business Enhance, where, through the constant guidance and assistance of Business Doctors Malta, especially in relation to the procurement, reporting and documentation, my business managed to obtain 50% of the approved cost.”

Russel Brincat
Owner of Seeds Catering & Co

“ Business Doctors Malta have always been dedicated and committed to fully understand our goals and core values that resulted from various brainstorming sessions. They carefully developed a strategic review and a business plan which, together with practical advice, are now being applied to help us efficiently forecast financial costs in order to reduce the strain on our cash flow. Being a start-up, another essential benefit was that we were able to benefit from one of the EU-supported funding schemes that reimbursed us part of the costs on the consultancy support services received.”

Julian Cachia
Founder of Juwill Productions

“ Over the past few years, we have been working with Business Doctors Malta and successfully managed to obtain funding from the ‘e-Commerce Grant Scheme’ thanks to their expertise. Business Doctors’ ongoing support also made it possible for us to benefit from the scheme and acquire a total of 50% on the overall expenses incurred for creating the online shop. By launching of our website, our competitiveness increased as we transformed our wholesale business into a retail one enabling us to sell directly to the end consumer. Business Doctors’ support was crucial when going through the hassle of obtaining funding and without them it would not have been possible to take our business to the next level.”

Caroline Scerri
Co-owner of HealthPlus

How can Business Doctors help?

We know that SMEs often find it difficult and time consuming to track down funding, and when they do get hold of an application, the red tape and form filling required means that it usually ends up on their 'later' pile and might not even get attended to in a timely manner. Our team at Business Doctors can help you by facilitating the application process, provide support and consultation to ensure that all documentation gathered is in line with the requirements of the grant scheme, as well as guide you in gathering documentation related to procurement and project financial transactions. Our experience will grant you peace of mind as we guide you throughout the whole process from the very first initial stages up to the last steps.