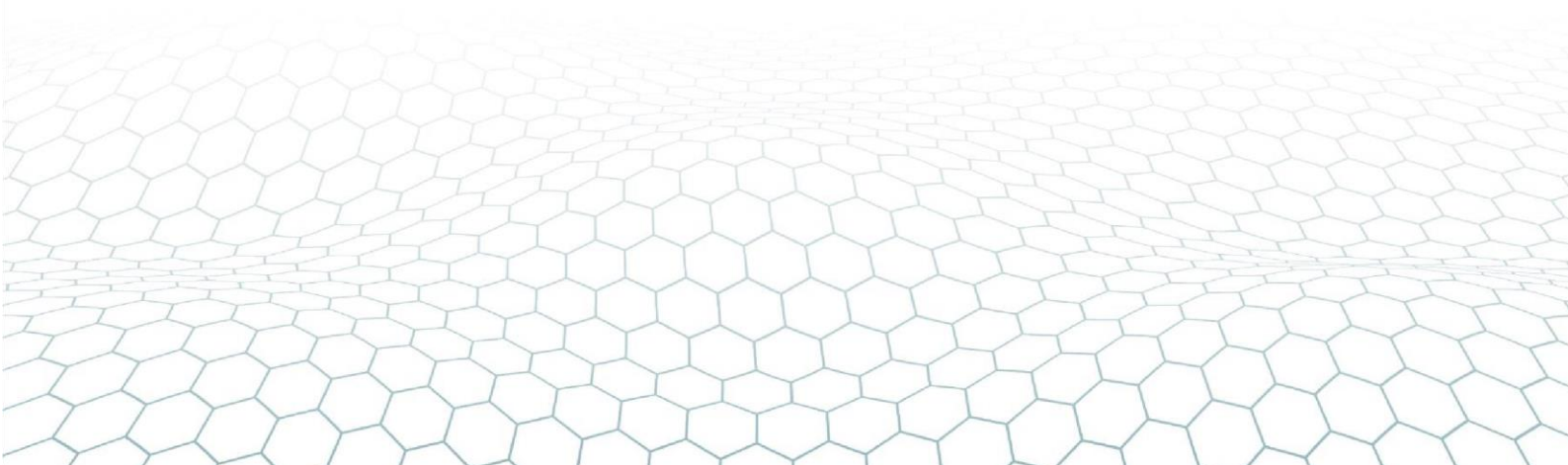




MALTA ENTERPRISE

INCENTIVE GUIDELINES

Interest Rate Subsidy



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1. Introduction

1.0.1 When business undertakings embark on investment projects, the volume and extent of the investment may be restricted by their ability to finance debt. This may result in projects being postponed, having a reduced scope and in some instances cancelled.

1.0.2 Malta Enterprise shall support qualifying businesses by subsidising the cost of debt finance of a term loan. Through this support, Malta Enterprise is aiming to facilitate investment in industrial and innovative setups by enabling them to develop their operations and take products and services to the market.

1.1 Duration of the Incentive

This measure shall be applicable until 31st December 2022. While the Corporation may periodically update and amend these Incentive Guidelines, the applicable Incentive Guidelines shall be those published when the request for assistance is received.

1.2 Legal Basis

1.2.1 The Corporation may issue and publish updates to the official Incentive Guidelines covering this aid scheme in terms of Article 8 (3)(a) of the Malta Enterprise Act, Chapter 463 of the Laws of Malta.

1.2.2 The Interest Rate Subsidy, Regulations, 2019 as subsidiary legislation 463.31 to the Malta Enterprise Act, mentioned in the previous paragraph, forms the national legal basis of this aid scheme.

1.2.3 The terms and conditions covering this aid scheme shall be in line with Commission Regulation (EU) No 651/2014 of 17th June 2014 declaring certain categories of aid compatible with the internal market in application of Articles 107 and 108 of the Treaty, (OJ L 187/1, 26.6.2014) as amended by Commission Regulation (EU) 2017/1084 of 14 June 2017 amending Regulation (EU) No 651/2014 as regards aid for port and airport infrastructure, notification thresholds for aid for culture and heritage conservation and for aid for sport and multifunctional recreational infrastructures, and regional operating aid schemes for outermost regions and amending Regulation (EU) No 702/2014 as regards the calculation of eligible costs, and as may be subsequently amended.

1.3 Budget

1.3.1 This scheme has a total budget of EUR 10,000,000.

2. Definitions

2.0.1 For the purposes of these Incentive Guidelines, the following definitions shall apply:

2.1 Relocation

2.1.1 “Relocation” means a transfer of the same or similar activity or part thereof from an establishment in one contracting party to the EEA Agreement (initial establishment) to the establishment in which the aided investment takes place in another contracting party to the EEA Agreement (aided establishment). There is a transfer if the product or service in the initial and in the aided establishments, serves at least partly the same purposes and meets the demands or needs of the same type of customers, and jobs are lost in the same or similar activity in one of the initial establishments of the beneficiary in the EEA.

2.2 Small and Medium Sized Enterprises (SMEs)

2.2.1 The definition of SME used for the purpose of this incentive shall be that provided in Annex I of Commission Regulation (EU) No 651/2014 of 17 June 2014.

2.3 Start of Works

2.3.1 ‘Start of Works’ means the earlier of either the start of construction works relating to the investment, or the first legally binding commitment to order equipment or any other commitment that makes the investment irreversible.

2.3.3 Buying land and preparatory works such as obtaining permits and conducting feasibility studies are not considered ‘start of works’.

2.3.3 For take-overs, ‘start of works’ means the moment of acquiring the assets directly linked to the acquired establishment.

2.4 Undertaking in Difficulty

2.4.1 ‘Undertaking in Difficulty’ means an undertaking in respect of which at least one of the following circumstances occurs:

- a) In the case of a limited liability company (other than an SME that has been in existence for less than three years or, for the purposes of eligibility for risk finance aid, an SME within 7 years from its first commercial sale that qualifies for risk finance investments following due diligence by the selected financial intermediary), where more than half of its subscribed share capital has disappeared as a result of accumulated losses. This is the case when deduction of accumulated losses from reserves (and all other elements generally considered as part of the own funds of the company) leads to a negative cumulative amount that exceeds half of the subscribed share capital. For the purposes of this provision, ‘limited liability company’ refers in particular to the types of company mentioned in Annex I of Directive 2013/34/EU and ‘share capital’ includes, where relevant, any share premium.
- b) In the case of a company where at least some members have unlimited liability for the debt of the company (other than an SME that has been in existence for less than three years or, for the purposes of eligibility for risk finance aid, an SME within 7 years from its first commercial sale that qualifies for risk finance investments following due diligence by the selected financial intermediary), where more than half of its capital as shown in the company accounts has disappeared as a result of accumulated losses. For the purposes of this provision, ‘a company where at least some members have unlimited liability for the debt of the company’ refers in particular to the types of company mentioned in Annex II of Directive 2013/34/EU.

- c) Where the undertaking is subject to collective insolvency proceedings or fulfils the criteria under its domestic law for being placed in collective insolvency proceedings at the request of its creditors.
- d) Where the undertaking has received rescue aid and has not yet reimbursed the loan or terminated the guarantee, or has received restructuring aid and is still subject to a restructuring plan.
- e) In the case of an undertaking that is not an SME, where, for the past two years:
 - i. the undertaking's book debt to equity ratio has been greater than 7,5;
 - and
 - ii. the undertaking's EBITDA interest coverage ratio has been below 1,0.

3. Eligibility

3.1 Eligible Undertakings (Legal Form)

- 3.1.1 Eligible undertakings supported through this measure shall be SMEs as well as large undertakings.
- 3.1.2 To be eligible for aid through this incentive, an undertaking must operate from Malta and be incorporated in the European Union as a partnership *en nom collectif*, *en commandite* or a limited liability company, co-operative, family business or similar set-up.
- 3.1.3 Eligible undertakings that have been established for more than three (3) years and are defaulting on VAT, Income Tax, or Social Security payments shall be disqualified, unless they are honouring a repayment agreement with the Revenue Department in respect of any arrears signed at least 6 months prior to the date of application.

3.2 Eligible Investment Projects

- 3.2.1 Loan interest rate Subsidies shall only be awarded in favour of an initial investment project having a Start of Works after the Corporation's approval and not later than 31st December 2022.
- 3.2.2 Loan interest rate Subsidies shall only be awarded to SMEs to support loans used to finance an 'initial investment'. Such initial investment should result in:
 - a) the setting-up of a new establishment;
 - b) the extension of the capacity of an existing establishment;
 - c) a fundamental change in the overall production process of an existing establishment.
 - d) the diversification of the output of an establishment into products not previously produced in the establishment;
 - e) the acquisition from an unrelated seller of assets belonging to an establishment that has closed or would have closed had it not been purchased. This excludes the sole acquisition of the shares of an undertaking. The transaction shall take place under market conditions. If aid has already been granted for the acquisition of assets prior to their purchase, the costs of those assets shall be deducted from the eligible costs related to the acquisition of an establishment. Where a member of the family of the original owner, or an employee, takes over a small enterprise, the condition that the assets be bought from third parties unrelated to the buyer shall be waived.

- 3.2.2 Loan interest rate Subsidies shall only be awarded to large enterprises in respect to 'initial investments in favour of a new economic activity or activities resulting in:
- a) the setting up of a new establishment, or the diversification of the activity of an establishment, under the condition that the new activity is not the same or a similar activity to the activity previously performed in the establishment. For aid granted for a diversification of an existing establishment, the eligible costs must exceed by at least 200% the book value of the assets that are reused, as registered in the fiscal year preceding the start of works;
 - b) the acquisition from an unrelated seller, of assets belonging to an establishment that has closed or would have closed had it not been purchased, under the condition that the new activity to be performed using the acquired assets is not the same or a similar activity to the activity performed in the establishment prior to the acquisition. The transaction shall take place under market conditions. If aid has already been granted for the acquisition of assets prior to their purchase, the costs of those assets shall be deducted from the eligible costs related to the acquisition of an establishment. Where a member of the family of the original owner, or an employee, takes over a small enterprise, the condition that the assets be bought from third parties unrelated to the buyer shall be waived. The acquisition of shares does not constitute initial investment.
- 3.2.3 Activities shall be considered to be the same or similar if they fall under the same class (four-digit numerical code) of the NACE Rev. 2 statistical classification of economic activities as laid down in Regulation (EC) No 1893/2006 of the European Parliament and of the Council of 20 December 2006 establishing the statistical classification of economic activities NACE Revision 2 and amending Council Regulation (EEC) No 3037/90 as well as certain EC Regulations on specific statistical domains.
- 3.3 **Qualifying Economic Activities**
- 3.3.1 This measure shall only be available to entities that are solely engaged in one or more of the following activities:
- 3.3.2 **Manufacturing:** Production, manufacture, improvement, assembly, preservation and processing of goods, materials, commodities, equipment, plant and machinery. The activity carried out should result in product(s) that are clearly distinct from the materials and components utilised.
- 3.3.3 **Repair, overhaul or maintenance:** The repair, overhaul or maintenance of:
- a) any water craft not covered by the definition of shipbuilding as provided for in the Framework on State aid for shipbuilding as published in the Official Journal C364 of 14.12.2011, p.9-13;
 - b) aircraft;
 - c) industrial engines or electromechanical equipment;
- 3.3.4 **Industrial Services:** The provision of services requiring the operation of mechanical and/or electrical equipment, that is analogous and/or coincidental to manufacturing;
- 3.3.5 **Information Technology - Computer Programming:** Developing, writing, modifying, testing of software to create and implement: systems software (including updates and patches); software applications (including updates and patches); databases systems; online solutions. This activity includes:
- a) customising software; specifically modifying and configuring an existing application so that it is functional within the clients' information system environment;
 - b) publishing of ready-made (non-customised) software following translation or adaptation of that software for a particular market (operating system, business or other application);

- 3.3.6 **Information Technology - Data Processing and hosting facilities:** The hosting of data for public or private third parties such as web hosting, streaming services, application hosting, application service provisioning, and general time-share provision of mainframe (or computing) facilities;
- 3.3.7 **Information Technology - Data Processing services:** Activities for processing of digital/electronic data supplied by third parties or collected for third party sources;
- 3.3.8 **Information Technology - Electronic and mobile platforms:** The operation of mobile and electronic platforms that enable clients to conduct commerce, financial transactions and electronic payments with third parties;
- 3.3.9 **Call Centre Activities:** Inbound or out bound call centre services that receive customer orders, provide product information, deal with customer requests for assistance, address customer complaints, sell or market goods or services to potential customers, undertake market research or public opinion polling and similar activities for clients;
- 3.3.10 **Research and Development, Design, and/or Innovation:** Carrying out on a continuous cycle activities focused on design, development, testing, validation and technical analysis of products and/or processes, clinical trials, clinical validations, research activities related to biotechnology and life sciences and any other activity based on the use of established R&D processes and/or design methodologies. The activity may include the commercialisation of developed solutions, services and products;
- 3.3.11 **Pharmaceuticals:** The carrying out of the following activities under a Good Manufacturing Practice certificate issued by the Medicines Authority in Malta that are engaged in one or more of the following:
- a) Formulation, development and/or manufacturing of pharmaceuticals licensed for use as medications;
 - b) Preparation and packaging of pharmaceuticals licensed for use as medications;
 - c) Logistics operations of pharmaceuticals, medical devices and related goods.
- 3.2.12 **Waste Treatment:** the operation of physical, thermal, chemical or biological processes which change the characteristics of the waste in order to reduce the volume or the hazardous nature of waste so as to facilitate its handling or enhance recovery.

4. The Incentive

- 4.0.1 The Loan Interest Rate Subsidy may be awarded to support a loan issued from a bank licenced to operate in Malta and required by an undertaking to finance the procurement of qualifying tangible assets.
- 4.1 Investment Subsidy**
- 4.1.1 The Corporation may support eligible initial investment projects with an Interest Rate Subsidy that shall not exceed an interest rate equivalent to three percent (3%) per annum. In any case 1% of the interest rate charged by the bank must be paid by the beneficiary. Irrespective of the term of the loan the subsidy shall only be available up to the tenth (10th) year from the date of the initial drawdown.
- 4.1.2 The Corporation shall establish a maximum annual subsidy in its approval.
- 4.1.3 The Beneficiary shall be required to provide details of a specific loan account which shall be used exclusively to pay all eligible costs related to the supported investment project. The Corporation shall only consider eligible payments made directly through from this loan account.
- 4.1.4 The beneficiary shall provide a financial contribution of at least 25% of the eligible costs whether through its own resources or by external financing in a form which is free of any public support.

4.2 Qualifying Tangible Assets

4.2.1 The loan covered by the subsidy shall be used to procure tangible assets which may consist solely of construction and/or modification of buildings, plant, machinery and equipment required for the initial investment project. All costs must be incurred within 36 months from the first draw down.

4.2.2 Qualifying Costs shall include finishing costs of buildings and structures such as rendering, cabling, and other similar costs that are an integral part of the initial investment project. These costs shall be considered as eligible if the applicant demonstrates that these costs are an integral part of the investment and are required for the project to become operational.

4.2.3 All assets acquired shall be new except for costs related to the acquisition of assets belonging to an establishment that has or would have closed down had it not been purchased. If the applicant is an SME, the Corporation shall consider used plant, machinery and equipment as eligible as long as such assets have not previously been used in Malta.

4.2.4 The tangible assets must be maintained in Malta by the undertaking for at least five (5) years or at least three (3) years in the case of SMEs, after completion of the investment. This shall not prevent the replacement of plant or equipment that has become outdated or broken within this period. In any case the underlying economic activity shall be retained in Malta for the minimum period of at least five (5) years or at least three (3) years in the case where the beneficiary is an SME.

4.2.5 The following costs shall in no instance be considered as eligible:

- a) The purchase, acquisition or lease of land and buildings;
- b) Acquisition of vehicles (include aircraft, boats and ships);
- c) Acquisition of works of art, antiques and collectables;
- d) Acquisition of assets through a financial lease;
- e) Intangible assets.

4.3 Value of Aid

4.3.1 The Aid awarded under these guidelines shall be calculated at the net present value of future subsidies using the discount rate established in relation to the **Base Rates** calculated in accordance with the Communication from the Commission on the revision of the method for setting the reference and discount rates (OJ C 14, 19.01.2008, p.6.). The reference rate to be used for discounting purposes shall be the discount rate applicable at the moment the aid is granted.

4.3.2 For establishing the value of aid the following formula shall be adopted:

$$\text{Value of aid} = \sum_{i=0}^n \frac{(\text{Value of Subsidy})_i}{(1+(\text{Reference Rate} + 100 \text{ basis points}))^i}$$

Where: n is the number of repayment period covered by the subsidy.

4.4 Applicable Aid Intensity

4.4.1 The value of aid in gross grant equivalent shall be adjusted to ensure that the total amount of aid for a given investment project shall not exceed:

- a) 30% of the qualifying expenditure for an undertaking which qualifies as a 'Small' undertaking;
- b) 20% of the qualifying expenditure for an undertaking which qualifies as a 'Medium-sized' undertaking;
- c) 10% of the qualifying expenditure for an undertaking which qualifies as a 'Large' undertaking;

4.4.2 For 'Large Investment Projects', meaning initial investment projects with value of eligible costs exceeding EUR 50 million, calculated at prices and exchange rates on the date of granting the aid, the applicable maximum permissible aid shall be adjusted according to the following formula:

$$\text{Maximum aid amount} = R \times (A + 0.50 \times B + 0 \times C)$$

Where: R is the maximum aid intensity applicable in the area concerned established in an approved regional map and which is in force on the date of granting the aid, excluding the increased aid intensity for SMEs;

A is the initial EUR 50 million of eligible costs;

B is the part of eligible costs between EUR 50 million and EUR 100 million;

C is the part of eligible costs above EUR 100 million.

4.4.3 Any initial investment started by the same undertaking (at group level) within a period of three (3) years from the date of start of works on another aided investment in the same level 3 region of the Nomenclature of Territorial Units for Statistics shall be considered to be part of a single investment project. Where such single investment project is a large investment project, the total aid amount for the single investment project shall not exceed the adjusted aid amount for large investment projects.

5. Application and Adjudication

5.0.1 Applicants should submit their application to the Corporation before 31st December 2022. Any incomplete applications shall be rejected.

5.1 Application Process

5.1.1 Applications must be submitted prior to the commencement of the investment project giving the Corporation reasonable time to evaluate prior to the intended Start of Works. It is the applicant's responsibility to provide details and comprehensive information in the application form to enable the Corporation to determine eligibility and evaluate the application. The Corporation shall reject any incomplete application and shall not be bound to seek further information to better understand the proposed project.

5.2. Determination of eligibility

5.2.1 The Corporation will review all documentation submitted to determine the eligibility of the applicant and may consult public sources of information and also conduct an onsite verification to support the process.

5.2.2 In order to determine that an undertaking is carrying out a Qualifying Economic Activity the Corporation:

- a) shall analyse the Memorandum and Articles of Association to confirm that the main objects relate only to activities that are listed as eligible activities and that none of the objects allow for the carrying out of activities deemed as disqualifying; and
- b) may conduct onsite visits to confirm that any relevant entity is engaged solely in eligible activities and is not carrying out any disqualifying activities; and
- c) may request any relevant permits and documentation as the Corporation deems necessary to conduct its determination;
- d) determine the NACE classification related to the applicant and project based on the information gathered.

5.2.3 Based on the information provided in the application form and any additional information requested or obtained, the Corporation shall determine the eligibility of the proposed project.

5.3 Evaluation

5.3.1 Each submission will be reviewed on its own merits and any support will be awarded at the sole discretion of the Corporation. In assigning aid under this incentive, the Corporation will examine the project's potential to provide a significant contribution to the Maltese economy by examining various criteria that will include:

- a) Feasibility: Is the project feasible and is it reasonably likely to remain feasible in the foreseeable future?
- b) Track Record: The applicant's reputation (Is the undertaking listed on international stock-exchanges? Does the undertaking have a leading position in the same line of business/industry? Has the investor successfully executed cross-border investments?)
- c) Technology: Will the technology used and the associated technological know-how expand local capabilities, potentially providing access to technology to other local undertakings through technology transfer? Is the applicant familiar with the technology? Has the technology been proven?
- d) Employment: Will the project generate employment in areas where the required human capital is available and will it offer job opportunities to qualified or highly skilled personnel? Are the required skills available? How long will it take for employees to acquire the required skills?
- e) Impact: Will the investment generate a positive impact on the productivity of other domestic companies through networking and clustering opportunities?
- f) Sustainability: Will the investment assist the undertaking in the sustainability of the business?
- g) Cash flow: How does the investment or transaction support affect the applicant's cashflow?
- h) Market Stability: How volatile is the market or markets in which the applicant is active and how could events in these markets affect the applicant?
- i) Competitive Situation: How large and competitive is the relevant market? How does the applicant compare to others in the same market?
- j) Space Requirements: Does the applicant have the space required for the supported investment or to service that support transaction?

5.3.2 A due diligence process may be required prior to the granting of aid under this incentive to establish that the proposed project is feasible and demonstrates a fair chance of success.

5.3.3 Any applications received after the annual or scheme budget is fully allocated will be rejected.

5.3.4 In conducting its evaluation the Corporation may request further information, and clarifications, beyond the information requested in the application, so as to determine whether the support should be awarded.

5.4 Awards

5.4.1 The outcome shall be communicated through a Letter of Approval (in line with Part VI Section 28 et seq. of the Malta Enterprise Act.) specifying the terms and conditions of the award.

5.4.2 The Corporation shall withhold all, or part, of the assistance if the undertaking (at group level) is subject to an outstanding recovery in respect of any other incentive awarded by the Corporation.

5.5 Revocation and suspension of aid

5.5.1 All projects are subject to audits and evaluations.

5.5.2 The assistance may be revoked, or suspended, if the beneficiary does not adhere to the conditions established in these Incentive Guidelines and in the Letter of Approval.

6. Claims

6.1 Claims Process

6.1.1 Claims should be submitted in line with the terms and conditions specified in the Letter of Approval.

6.1.2 When submitting the claim, the beneficiary should submit:

- a) A copy of all the invoices financed from the supported loan and related proof payments;
- b) Copies of Bank Statements;
- c) Proof of payment of loan interest.

6.2 Monitoring

6.2.1 Successful applicants will be subject to monitoring to ensure that the investment project is being implemented according to the applicable Regulations and Incentive Guidelines and in terms of the Letter of Approval.

6.2.2 The Corporation may request any documentation it deems relevant and conduct site visits at the applicant's place of business to ensure that the support loan is utilised in relation to the approved project and costs. On-Site visits may be carried out during and after the implementation of the investment project. Such visits may entail the verification of the documentation related to the investment project and the confirmation of the works carried out.

6.3 Adjustments

6.3.1 The Corporation shall proportionally adjust the subsidy disbursed if ineligible costs are financed through the supported loan.

6.4 Sanctions and recovery of aid

6.4.1 In terms of Part VII and Part VIII of the Malta Enterprise Act, Chapter 463 of the laws of Malta, the Corporation may revoke, amend or modify the Incentive Entitlement Certificate and apply penalties or request recovery of aid in the case of breach of these Guidelines or the conditions set down in the Letter of Approval issued by the Corporation and any relevant regulations.

7. State Aid Rules and Obligations

7.1 Applicable State Aid

7.1.1 The terms and conditions set out in these guidelines are in line with Commission Regulation (EU) No 651/2014 of 17 June 2014 declaring certain categories of aid compatible with the internal market in application of Articles 107 and 108 of the Treaty and Commission Regulation (EU) No 2017/1084 of 14 June 2017 amending Regulation (EU) No 651/2014 as regards aid for port and airport infrastructure, notification thresholds for aid for culture and heritage conservation and for aid for sport and multifunctional recreational infrastructures, and regional operating aid schemes for outermost regions and amending Regulation (EU) No 702/2014 as regards the calculation of eligible costs, as may be subsequently amended.

7.2 Eligible Economic Activities

7.2.1 This measure shall only be available to entities that are solely engaged in one or more of the qualifying activities outlined in Section 3. Moreover, the supported activity must also result in an economic activity described under one of the following NACE categories in order to be considered eligible:

<u>NACE</u>	<u>Code Sector</u>
C	Manufacturing Excluding undertakings engaged in the steel sector, the coal sector, the shipbuilding sector or the synthetic fibres sector, as defined in Commission Regulation (EU) No 651/2014.
E	Water supply, sewerage, waste management and remediation
J	Information and Communication
M	Professional, Scientific and Technical Activities
S	Other Services

7.2.2 Although an economic activity might be described under the above NACE categories, the project may only be considered as eligible if it results in a qualifying activity and addresses the parameters outlined in Section 3. Furthermore a project that results in an activity described under the above NACE categories and results in a qualifying activity as described in Section 3 will still be considered ineligible if support for the project or undertaking is prohibited by Commission Regulation (EU) No 651/2014 of 17 June 2014 declaring certain categories of aid compatible with the internal market in application of Articles 107 and 108 of the Treaty and Commission Regulation (EU) No 2017/1084 of 14 June 2017 amending Regulation (EU) No 651/2014 as regards aid for port and airport infrastructure, notification thresholds for aid for culture and heritage conservation and for aid for sport and multifunctional recreational infrastructures, and regional operating aid schemes for outermost regions and amending Regulation (EU) No 702/2014 as regards the calculation of eligible costs.

7.2.3 The beneficiary shall confirm that it has not carried out a relocation to the establishment in which the initial investment for which aid is requested is to take place, in the two years preceding the application for aid and give a commitment that it will not do so up to a period of two years after the initial investment for which aid is required is completed.

7.3 The incentive is not applicable to the following:

7.3.1 Activities listed down in Articles 1 (2), (3), (4) and (5) of Commission Regulation No 651/2014 of 17 June 2014 [where applicable].

7.3.2 Activities listed down in Article 13 (1) of Commission Regulation No 651/2014 of 17 June 2014.

7.3.3 Undertakings in difficulty defined in terms of the Commission Regulation (EU) No 651/2014 of 17 June 2014.

7.3.4 Furthermore assistance may not be granted if the aid is:

- a) related to export activities towards third countries or Member States, namely aid directly linked to quantities exported, to the establishment and operation of a distribution network or to the other current expenditure linked to export activity;
- b) contingent upon the use of domestic in preference to imported goods,
- c) in favour of a beneficiary which is subject to an outstanding recovery order following a previous Commission decision declaring any aid granted by Malta illegal and incompatible with the internal market.

7.4 Rules on cumulation of aid

7.4.1 Rules on cumulation of aid shall be in line with Article 8 of Commission Regulation (EU) No 651/2014 of 17th June 2014.

7.4.2 Aid granted under this incentive may only be cumulated with other aid under any other incentive(s), or with other Community funding, in relation to the same item of expenditure as long as such cumulation does not exceed the gross aid intensity fixed by the most favourable intensity ceiling under the applicable rules.

7.4.3 Investment Aid shall not be cumulated with de minimis support in respect of the same eligible item of expenditure.

7.5 Transparency Obligations

7.5.1 For any individual aid awarded in excess of EUR 500,000, the details of the beneficiary, the aid awarded, and the project details shall be published as provided for in Article 9 of the Commission Regulation (EU) No 651/2014 of 17 June 2014 declaring certain categories of aid compatible with the internal market in application of Articles 107 and 108 of the Treaty.

8. Further Information

Further information on the scheme, as well as information and guidance on the filling in of the application form may be obtained by contacting Business First during office hours.

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