

Financial Assistance Scheme

Export

Guidance

ISSUED BY THE DEPARTMENT FOR ENTERPRISE

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Disclaimer

The information contained in this document is intended to serve as guidance as to the manner in which the Department for Enterprise (a Department of the Isle of Man Government) ('the Department') exercises its powers to provide financial assistance to eligible businesses under the [Enterprise Act 2008](#). The information contained in this Guidance is intended to be general in scope and should not be relied upon as advice.

Provision of financial assistance is discretionary and the decision to provide assistance in any particular case will be based on the merits of each individual case. The amount of assistance offered may be less than that shown as typical in this Guidance or no offer may be made at all.

The Department may amend this Guidance from time to time. While every effort has been made to ensure that the content was correct and up-to-date at the time of publication, the Department does not accept any responsibility, legal or otherwise, resulting from any errors or omissions, and shall not be liable for any losses or damage that anyone may suffer as a result of relying on the information contained herein.

Prospective applicants may wish to take professional advice before making an application and should seek advice in relation to any documents they are asked to sign whereby they offer security for any financial assistance offered to them.

The Department provides other forms of grants and assistance, details of which can be found at <https://www.iomdfenterprise.im/financial-support/s>

For further advice and guidance regarding the Department's grants and assistance schemes and the criteria for eligibility, including for this Scheme, potential applicants are encouraged to complete the online enquiry form hosted at <http://www.gov.im/businessenquiries>

Important notes:

The offer of any financial assistance is entirely at the Department's discretion. The Department is under an obligation to process and consider all applications reasonably, but it is not under any obligation to make any payment.

Any offer of financial assistance is also subject to availability of Department funds.

1. The statutory framework for providing financial assistance

The Financial Assistance Scheme (FAS) is made up of four sets of guidance which are as follows:-

- Financial Assistance Scheme Employment Incentives - This set of guidance outlines the support that is available to assist eligible businesses who are employing off-Island staff and graduates;
- Financial Assistance Scheme Visit - This set of guidance outlines the support that is available to eligible businesses in the visitor economy sector;
- Financial Assistance Scheme Local Economy - This set of guidance outlines the support that is available to businesses in eligible sectors of the local economy;
- Financial Assistance Scheme Export - This set of guidance outlines the support that is available to businesses in eligible exporting sectors.

The Department for Enterprise's Financial Assistance Scheme Export Guidance is made under the [Enterprise Act 2008](#) ("the Act").

The Act gives the Department statutory authority to provide financial assistance (and other forms of assistance) to an 'eligible business' where, in the Department's opinion:

- “(a) the eligible business undertakes or will undertake an economic activity in the Island;*
- (b) the assistance is likely to encourage sustainable economic growth in the Island;*
- (c) the form and amount of the assistance is reasonable having regard to all the circumstances.”*

In order to be eligible for financial assistance from the Department an eligible business must meet the criteria set out in the [Enterprise Act 2008 \(Eligible Businesses\) Regulations 2018](#).

Section 4(5) of the Act requires the Department to publish information to serve as guidance with respect to the manner in which it exercises its powers to provide financial assistance to eligible businesses under the Act. This document is intended to constitute such guidance.

Note that purely for ease of reference, the various discretionary incentives available under the Act to eligible businesses and which are set out in this Guidance are referred to collectively as the Financial Assistance Scheme Export Guidance ("the Scheme") but there is in fact no separate Scheme document.

2. Overview of the Scheme

The Financial Assistance Scheme Export (the Scheme), is a **discretionary** financial assistance scheme. It has been designed to encourage economic growth and support exporting businesses in certain sectors with projects that will accelerate the achievement of objectives and priorities identified within [Our Island Plan](#) and the [Economic Strategy](#). These both aim to achieve the vision of a secure, vibrant and sustainable future for the Island.

The Department recognises the importance of exporting businesses in driving economic growth, diversifying market opportunities, capturing global market share, and raising the profile of the Isle of Man as a jurisdiction internationally, as well as creating a wide range of employment opportunities.

The Scheme aims to support both new and existing on-Island businesses as well as off-Island businesses considering the Isle of Man as a jurisdiction to relocate to or start-up in.

The main objectives of the Scheme are to encourage job creation, wealth creation, increase exports and exchequer benefits by providing financial assistance towards projects that will provide a range of economic benefits and attract inward investment to the Island.

On most occasions it is expected that these projects will create growth that includes the creation of new Isle of Man jobs.

This Scheme provides a range of grants and, on occasion, loan support to eligible businesses to help achieve these aims.

Details relating to each of the exporting sectors that are eligible under this Scheme can be found in [Section 5](#).

2.1. Alternative types of financial assistance

The Department predominately extends grant funding through this Scheme. However, there are many potential different types of financial assistance. The Department may, in conjunction with the Treasury, consider the following types of financial assistance. The general principles relating to the types of businesses and sectors as described elsewhere in these Guidelines would normally apply.

Loans

There may be occasions where the Department's most common type of assistance, is not relevant to the expenditure related to a particular project e.g. a business may not have a significant amount of items within the eligible categories and working capital may be more relevant. It may also be that a

combination of grants and loans would be a more effective form of support for the business. Loans may also be available in the circumstance set out in [Section 7](#).

Guarantees

There may be occasions where the Department may deem it more appropriate to guarantee funding from another lender. This would usually be instead of grant assistance.

Sale and leaseback

This option is only expected to be used in exceptional circumstances where no other source of finance is available to a business wishing to expand and the business is export orientated. Individual cases are determined on their merits and potential applicants are advised to discuss their proposals with the Department before submitting an application. This will help establish eligibility and the information that will be required as part of the application.

Such applications are dealt with on a case-by-case basis, with the main consideration being the economic benefits that will be generated by the particular business. The application process is the same as for other applications under the Scheme.

3. Eligibility Criteria

Any business requesting assistance must have at least one employee who is or (in the case of a new business or business relocating to the Island) will be resident for tax purposes in the Island, while in the case of a sole trader, the business must be the principal business of the individual.

In addition, a business must meet all other eligibility requirements as set out in this Guidance.

The main eligibility requirements are as follows:

- Support is not available for any project that commenced prior to the submission of the application form. Applicants should gain confirmation of Government support before commencing the project; and
- The project must not have received support under any other Government Scheme.

The business must comply with the Enterprise Act 2008 (Eligible Businesses) Regulations 2018 that states that an eligible business is one which meets the following criteria:

- The business must employ at least one member of Isle of Man staff under a contract of employment (other than a person involved in controlling the business).
- However if the business is expected to have a turnover of less than £100,000 within the first 12 months of trading, or is within the first 18 months of trading and had a turnover of less than £100,000 in the 12 months immediately before the date of application, then the business does not require any Isle of Man members of staff in order to qualify for eligibility but would be expected to employ at least one member of Isle of Man staff under a contract of employment (other than a person involved in controlling the business) prior to receiving any payment/s.
- The business is or will be based on the Island.
- The business can be conducted lawfully on the Island.
- The conduct of the business: -
 - Is not or would not be detrimental to the environment of the Isle of Man; and
 - Will not or would not be likely to bring the Department into disrepute.
- No person involved in controlling the business is disqualified from holding appointment as a director or a company secretary either in or outside the Island at the time of application.
- No person involved in controlling the business may be the subject of outstanding executions in the Island at the time of application.
- Each person involved in controlling the business must:

(a) Declare to the Department whether or not, at the time of application, the business complies with the law in relation to:

- (i) Income Tax;
- (ii) National Insurance;
- (iii) Value Added Tax;
- (iv) Any other taxes or duties payable in the Island;
- (v) Health and safety;
- (vi) Planning;
- (vii) Employment; and
- (viii) Immigration or work permits.

(b) Disclose any instances of non-compliance with the law in relation to any matter listed in paragraph (a) occurring in the period of one year ending with the date of application; and

(c) Disclose the beneficial owners of the business at the time of application to the Department.

- Each person involved in controlling the business must disclose to the Department any criminal convictions at the time of application.

For this purpose:

- (a) It is immaterial where the offence was committed or the conviction was imposed;
- (b) Disregard offences which are spent for the purposes of the Rehabilitation of Offenders Act 2001 (or would be had the convictions occurred in the Island);
- (c) Disregard motoring offences; and
- (d) Disregard offences which –
 - a. Are not punishable with custody; or
 - b. Would not be so punishable if committed in the Island.

Please note that for the avoidance of doubt, Government Departments, local authorities and statutory boards are not eligible for assistance under this Scheme.

4. Factors relevant to the award of financial assistance

The level of any financial assistance offered (if any) will be in proportion to the expected economic benefit to the Island. Primarily, this is calculated through the exchequer benefit created from new jobs. Additionally, the exchequer benefit calculated from construction work and the estimated increase in local spend that the project will create, and the Department's aim is to see any investment made usually returned within a maximum 5 year period.

There are a number of additional factors that the Department applies when considering an application for financial assistance in order to meet other economic, social and wider Government objectives. These criteria are set out in the sections below.

4.1. Criteria used to assess economic value

The Department assesses applications for financial assistance on a case-by-case basis. The following are the key criteria that the Department takes into consideration when determining what percentage of financial assistance to grant in applications to the Scheme. Other than where a lower or higher percentage is set for a particular incentive, the maximum level of financial assistance is 40%.

- The contribution to the Island's economy derived from:-
 - primarily - the exchequer benefit created from new jobs; and
 - additionally - the exchequer benefit created by new construction work;

- Any local competition considerations;
- The number and quality of jobs that a project will create or protect;
- Whether the machinery or equipment is to replace existing machinery or equipment;
- The level of expenditure, excluding wages and salaries, to be undertaken on the Island;
- Where the directors and shareholders of the business are resident;
- How the project aligns with the objectives identified within **Our Island Plan**, the **Economic Strategy** and any sector related objectives identified by the Department's relevant Executive Agency; and
- The overall contribution to the community and wider Government initiatives.

4.2. Diversification

New product offerings or sectors which help increase diversity and reduce overall economic risk to the Island may be more likely to be supported and/or attract the maximum levels of assistance.

4.3. Diversification of the employment base

Provision of a diverse range of jobs to aid full employment is taken into account.

4.4. Protection of historic businesses and sectors

Where a particular sector or business is considered to have made an important, long-standing contribution to the Island, this is taken into account.

4.5. Additionality

Only projects which further develop the business and the economy are supported. For example, businesses are expected to replace obsolete or obsolescent equipment at their own cost, whereas a grant application for new equipment which will expand an existing product range, generate new revenues and thus grow jobs and taxes, is eligible to be considered for financial assistance.

4.6. Proportionality

The level of financial assistance offered is proportionate to the economic and fiscal benefits forecast, the number and value of jobs being created, and perceived likelihood of success. Where projects are judged to be high-risk, staged payment of grants may be made conditional, upon achieving specified levels of turnover, profit, salaries, local spend or employment numbers based on the applicant's business plan. Furthermore, security may be required in order to mitigate the risk of failure in order to enable the Department to recover any grants paid. Security may take the form of fixed charges upon land, buildings and machinery and/or a floating charge or a director or shareholder's guarantee.

4.7. Participation in wider Government initiatives

The levels of financial assistance offered varies on a case-by-case basis. Maximum financial assistance is usually only available to businesses that participate in at least four of the criteria listed below.

The usual requirement to participate in four of these initiatives does not apply to a business in its start-up phase or first two years of operation, or a business relocating to the Island (during its first two years) or a business employing fewer than five people, unless the business is part of a larger group already operating on the Island.

In the above circumstances, the Department will assess each case on its individual merits which may still result in an award of assistance below the maximum support available.

For organisations that do not participate in the required number of the initiatives listed below, the maximum financial assistance offered will be reduced by 10%. Checks will be made at the time of payment that the applicant is continuing to participate in at least four of the initiatives that were included on the application form.

Employment and workforce initiatives:

- **Investors in People (IIP)** (either working towards or having attained the standard);
- Participation in the **STEP programme**, an undergraduate work placement programme;
- Provision of a training programme by the applicant in which at least one trainee or apprentice is taken on annually, the training costs of which are paid for by the employer and the outcome is a qualification recognised by the Department (financial assistance towards qualifications may be available under the **Vocational Training and Assistance Scheme (VTAS)**);
- Collaboration with the **Disability Employment Service (DES)** to employ at least one person with a disability who is registered with the service;
- Wherever practical is paying at least the **living wage** to all existing employees. In relation to an application for financial assistance, if the business is growing and taking on employees, then the new employees should also be paid at least the living wage;
- In relation to the application for financial assistance, the majority of new jobs being created will be filled by 'new' Isle of Man employees i.e. employees who are not currently tax-resident and will be relocating to the Island, or employees who are recent school/college leavers or graduates, or individuals who are currently unemployed;
- The business has a programme in place to actively train and upskill its existing staff and is assisting them to gain recognised qualifications.

Environmental, Social and Governance (ESG) initiatives:

- The business has implemented or is working towards accessibility improvements for its customers;
- The business promotes local products and produce (where applicable);
- Active involvement in the community including participation in events such as school work experience programmes or working with local third sector organisations;
- The business has an active Environmental, Social and Governance (ESG) policy in place;
- The business has created sustainable business objectives in line with the Biosphere Green Business Charter;
- The business has an internal sustainable sourcing and recycling policy or is working towards **ISO 14001 standards**;
- The business has achieved or is working towards obtaining **B Corp Certification**.

General business and sector specific initiatives:

- The business works with the **International Standards Organisation (ISO)** or similar accreditation relevant to the applicant's business;
- The business is participating in a recognised sector related programme e.g. Awareness of Careers in Engineering programme (ACE);
- The business is actively involved in a Government-led clustering initiative, working strategy group and/or associated business improvement programme;
- The business is participating in a sector-specific Government registration programme, quality improvement programme or quality assurance scheme e.g. Visit Isle of Man's Accommodation Registration System.

4.8. Other factors

The maximum level of assistance will only be offered and/or paid in cases where the business's directors and shareholders are paid a salary commensurate to their role within the business. In cases where the directors and shareholders are not paid a salary commensurate to their role, the level of assistance offered will be reduced by at least 5%. Exceptions may be made for a business in its start-up phase.

The Department's relevant Executive Agency will also review applications made under this Scheme in relation to how well they align with any sector-related objectives the Agency has identified.

5. Policy approach

A fundamental aim of the Scheme is the creation of jobs and the accrual of other benefits to the Island's economy but consideration is also given to smaller, viable businesses which will provide diversification and reduce overall economic risk to the Island, and each application will be assessed on a case-by-case basis.

A summary of the types of assistance which are eligible for support under this Scheme can be found in [Section 6](#).

Financial assistance under this Scheme is currently only available to businesses in the sectors detailed in this section. However, this list is not exhaustive and the Department is willing to accept an approach from sector representative bodies where there may be a strong economic argument to support a particular sector in accordance with the Department's current economic strategy and priorities.

5.1. Exporting non-regulated business services

There are numerous service-related businesses targeted at off-Island customers. Examples include businesses undertaking design services, software development or the provision of call centre services.

The Department may consider applications from non-regulated service businesses which can evidence that at least 80% of its customers are off-Island and it does not directly compete with other on-Island business in the same target markets.

Applications in this area can be more difficult to determine and potential applicants should seek advice as to eligibility from the Department. In the majority of cases, the Department would only consider a single application from a business starting up or relocating to the Island.

5.2. Manufacturing and engineering

Manufacturing is an important sector which helps to diversify the economy due to the wide variety of products that can be manufactured and exported to various global markets from aerospace parts to medical cannabis products. The sector is almost 100% export earning, with very little competition between local businesses (and thus reduced risk of an adverse local economic impact if a business is supported by the Department).

The Department supports not just the manufacturing process but also other activities such as distribution, sales and support activities. For example, a manufacturer wishing to establish a distribution centre on the Island delivering products to international customers would be eligible. Similarly, a manufacturer wishing to create an international sales office or regional headquarters would also be eligible to apply for financial assistance.

The principal test is whether the proposed operation would generate new and sustainable economic activity (particularly jobs) on the Island.

A reduced percentage of assistance is typically given to businesses:

- With a small number of additional employees in relation to the level of assistance requested; or
- Where there is an element of local competition.

Manufacturing businesses in the medical cannabis sector are not eligible for assistance towards business to consumer marketing; however, assistance may be considered towards the costs of business-to-business marketing activities.

5.3. Exporting food and drink manufacturing/processing businesses

The Department is working closely with the Department of Environment, Food and Agriculture (DEFA) to support adding value to local produce through manufacturing and processing. The benefits of this sector are:

- Import substitution;
- Food security;
- Export opportunities; and
- Enhanced visitor experience.

The Department provides assistance towards the plant and equipment used for processing, gaining appropriate quality standards, undertaking off-Island marketing and building improvement work to convert a building to a suitable production or processing facility, in cases where the business is scaling and exporting its products off-Island.

5.4. eGaming and supporting industries

eGaming has matured into an established and important part of the Isle of Man's economy, being a major contributor in terms of GDP, and generating substantial employment on-Island in an exporting sector. Associated service providers such as datacentres, banks, CSPs and advocates also benefit from eGaming businesses being located on-Island.

The Department seeks to assist both 'business to business' and 'business to consumer' eGaming businesses to establish a presence on-Island, and to then grow. The primary aim of the Department is employment growth in the sector, and so existing businesses based on-Island looking to expand are welcome to apply, as are businesses established elsewhere looking to relocate, or open a new office/company to incorporate into their existing structure. Start-ups seeking a jurisdiction to establish their business are also supported.

As well as businesses directly offering gaming services to consumers, the eGaming sector is also made up of various supporting industries including the development of eGaming software, and affiliate businesses. For the purposes of the Financial Assistance Scheme, any business which sells eGaming products, whether they are directly to the consumer or to another eGaming business, are classified as an eGaming business and eligible for support under the scheme.

Some business models will require an eGaming licence; some may elect to take a licence if they choose, while others are deemed un-licensable. The Isle of Man Gambling Supervision Commission (GSC) will determine whether a particular business model requires a licence before it is able to operate. Although licences are issued and regulated by the GSC, advice can be sought from the Department's eGaming team as to whether a business would require a licence, and if so, which licence types would be of most benefit. Financial assistance is not available towards eGaming licence fees or gaming duty arising from operations.

Due to reasons including the requirement to ring-fence player funds to protect gaming consumers, eGaming businesses may incorporate several companies within a single international structure. It is important to note that in order to comply with the exchequer benefit model set out in [Section 4](#) of these guidelines, the company which directly employs staff on-Island must be the applicant business as well as being incorporated in the Isle of Man.

All eGaming product verticals can be targeted from the Island, with work to continually diversify our product offering resulting in eSports and Blockchain-enabled platforms being licensable by the GSC. The Island considers itself an agile jurisdiction with regards to new and innovative eGaming products and businesses are encouraged to enquire to the Department in relation to any such products.

Please note business to consumer marketing costs are not eligible for support.

5.5. eSports

Applications for financial assistance can be considered from a range of existing, relocating, or start-up businesses in the eSports sector, for example, eSports tech platforms, data businesses, organisation owners, and tournament operators.

Please note business to consumer marketing costs are not eligible for support.

5.6. Innovative Technology and eBusiness

The Isle of Man has a thriving digital economy which accounts for around 30% of the Island's economy and is supported by rapidly evolving innovative technology. Exporting businesses in the innovative technology sector will be eligible to apply for assistance, for example, businesses operating in the areas of Blockchain, Fintech, eBusiness, Digital currency and Internet of Things.

In relation to eBusiness, a business which has a physical retail presence but also sells its products online would be classified as a retail business under this Guidance and therefore would not be eligible for assistance unless it can evidence that a minimum of 80% of its revenue is created by online export sales.

5.7. Digital Media

The Island is developing its digital media sector via a supportive business ecosystem. Applications can be considered from exporting Digital Media sector businesses operating in the following areas - broadcasting and film, animation, videos and games, distribution and advertising, post-production, and creative industries.

Digital Media businesses that would attract grant assistance would be projects where the business requires capital investment and permanent premises. These projects might be for television, video, games and animation as well as new media genres with a potential for future expansion such as virtual reality.

5.8. Financial and professional services

It is unlikely that the Department will provide financial assistance for existing financial and professional services sector businesses, examples of which include legal firms, accountancy firms and corporate service providers.

Consideration is, however, given to existing financial services businesses seeking to provide services which are not currently available in the Island to off-Island clients. This includes projects which enable an existing financial services business to provide its services off-Island or where a business can demonstrate that it is moving into a new market which has not previously been targeted by businesses on the Island. Where a business operates in more than one sector it is expected that any financial assistance would be proportionate to the eligible part of the business.

A new bank, insurance business, fund manager, corporate service provider, trust service provider or similar regulated entity is eligible for financial assistance under the Scheme with financial assistance being available at a maximum of 40% of the costs of setting up an office in the Island in the first two years. As above, the effect on existing businesses is taken into consideration; the Department does not support start-ups which are only taking clients away from existing service providers.

The Department may also consider applications from existing businesses in this sector which are seeking to expand by opening physical offices within the town boundaries of Ramsey, Castletown and Peel, in cases where there are currently no sector providers within those towns to serve the local community.

Grant assistance will only be made available to the 'first mover' in each of the towns of Ramsey, Castletown and Peel. Successful applicants will not be eligible for any further grant assistance under the Financial Assistance Scheme to expand their physical presence in these towns. Where there is

evidence that an existing business (or businesses) already exists in these towns that serves the local community, no grant will be made available.

The Department is always willing to discuss the availability or otherwise of assistance to a particular sector with relevant businesses or representatives from that sector.

5.9. Ship and aircraft management and related activities

Assistance is available to both new and existing Isle of Man registered companies as well as businesses relocating to the Isle of Man. Support is available up to the maximum levels of assistance as outlined in [Section 5](#) dependent on the assessment criteria detailed in [Section 3](#).

In relation to Plant and Machinery, grant assistance is **not** available towards the purchase or leasing of vehicles, including aircraft and sailing vessels (including ships, superyachts, yachts etc.).

5.10. Summary of maximum financial assistance per sector

Sector/Sub-sector	Maximum % financial assistance	Justification for the Department’s financial assistance for eligible sectors
Exporting non-regulated services	Up to 40%	<ul style="list-style-type: none"> Helps grow overall economy Many service businesses are a good fit with existing workforce skills
Manufacturing and engineering	Up to 40%	<ul style="list-style-type: none"> High levels of contribution to GNP Raises profile of the Island Range of employment opportunities at various skill levels Enables local production and reduces imports Encouragement of entrepreneurial opportunities Stable sector
Exporting food and drink manufacturing/processing	Up to 40%	<ul style="list-style-type: none"> Range of employment opportunities at all levels Reduces imported goods as well as providing export opportunities Provides food security Increases export of certain products Greatest scope for adding value as raw materials which are home-grown Helps maintain local agriculture
eGaming and supporting industries	Up to 40%	<ul style="list-style-type: none"> Employment opportunities for a wide range of staff Helps to further develop cluster of gaming organisations based on Island Money flowing through Island banks helps banking profits and thus corporate taxes
eSports	Up to 40%	<ul style="list-style-type: none"> Relatively new and expanding sector Creates a range of employment opportunities Money flowing through Island banks helps banking profits and thus corporate taxes
Innovative technology and e-businesses		<ul style="list-style-type: none"> Relatively new and expanding sector Creates a range of employment opportunities Money flowing through Island banks helps banking profits and thus corporate taxes

Sector/Sub-sector	Maximum % financial assistance	Justification for the Department's financial assistance for eligible sectors
		<ul style="list-style-type: none"> • A greater number of e-businesses encourages development of the secondary sectors that serve such businesses
Digital Media	Up to 40%	<ul style="list-style-type: none"> • Encourages new media projects on the Island • Creates a range of employment opportunities • Encourages development of the secondary sectors that serve such businesses
Financial and professional services New licensed export orientated business. Existing licensed businesses setting up a new activity on the Island targeted off-Island	Up to 40%	<ul style="list-style-type: none"> • Money flowing through Island banks helps banking profits and thus corporate taxes • Key sector on the Island • Ensures the Island is considered as a potential location for business expansion • Encourages development of new markets
Relocation of head office or functions	Up to 40%,	<ul style="list-style-type: none"> • Possible transfer of skills from the finance sector • Wide range of employment opportunities, many in higher pay ranges • Likely to attract High Net Worth Individuals
Ship and Aircraft Management and related activities	Up to 40%	<ul style="list-style-type: none"> • Fits with Aircraft and Ship Registry • Skills readily available • Supports professional sectors on the Island

6. Types of financial assistance available

The Scheme can offer a generous package of financial assistance to eligible businesses that meet the criteria set out in this Guidance, in the form of grant support, which is usually offered at a maximum of 40% across most expenditure categories. The Scheme can also offer loans, repayable grants, and guarantees which are considered on a case-by-case basis depending on the merits of each application.

The Department can provide assistance with a range of expenditure, under the following categories:-

6.1. First Year Expenses

Up to a maximum of 40% towards non-recurring costs associated with the establishment of a project (excluding statutory charges). These should be discussed with the Department before submitting an application to ensure that they are eligible. Any fees payable to Government are ineligible for support.

6.2. Building

Up to a maximum of 40% is available towards the costs of building improvements related to starting up or expansion projects.

Financial assistance may also be available up to the maximum of 40% for the purchase or construction of a brand-new building, where such a building has not previously been occupied and is to be purchased within 18 months of its completion. A valuation will be required by the Government Valuer and the cost of land must be excluded from the application. However, please note that assistance towards the purchase of land or property is **not** available in any other circumstances.

In relation to assistance requested towards the costs of construction work, wherever practical, the applicant should seek tenders from Construction Isle of Man (CIOM)-accredited professionals for the work involved. Details can be obtained from Construction Isle of Man, Office 29, First Floor, Queen Victoria House, Victoria Street, Douglas, Isle of Man, IM1 2LF. Telephone (01624) 660188 or email: info@constructioniom.im.

6.3. Plant and Machinery

Assistance is available up to a maximum of 40% towards the costs of new plant and machinery or equipment that will generate new revenues and jobs and generate new economic activity.

The Department appreciates that advances in technology mean that new equipment may result in efficiencies and better quality output. This is taken into consideration when a decision as to whether to support an application is made in cases where there is a mix of replacement equipment and equipment which is to be used for a new purpose. However, this will be likely to attract a grant of less than 40%, the exact percentage being based on the business case provided.

Assistance is not available for the following:

- Repairs and renewals to replace worn-out machinery or equipment.
- Consumable items (these are considered as operational costs).
- the purchase or leasing of vehicles, aircraft or sailing vessels (including ships, superyachts, yachts etc.).

6.4. Training Costs

Up to 40% of special training costs directly associated with plant and machinery which has been purchased as part of the same application is available.

6.5. Efficiency Measures

Up to 40% of the costs of implementing works to lower energy usage and reduce costs, increase quality standards, energy conservation amongst other initiatives is available.

Support is also available through the Department's **Business Emissions Saving Scheme**.

6.6. Rent Reduction

Support towards rent costs is available towards renting commercial premises for the initial start-up of the business or for a new project where the business will be expanding and therefore renting additional space. Financial assistance is available for a period of 12 months and is capped at £50,000 per annum.

Up to a maximum of 100% is available in the following circumstances:

- the premises is situated within town boundaries outside of Douglas (plus the extension in Ramsey, Jurby and the Airport Technology Gateway). Details of these areas can be obtained from the Department; or
- the premises is within the Douglas town boundaries and has undergone a comprehensive renovation since 2014 and has received the appropriate **planning and building regulations approvals**. In addition, the premises must have modern IT, telephone and broadband infrastructure. The Department may consider applications from businesses that wish to undertake building renovation works to meet these standards. However applicants should ensure that evidence is provided regarding that the work meets the requirements of the **Building (Amendment) Regulations 2019**.

Up a maximum of 40% assistance is available towards commercial premises which:

- are outside of the town boundaries; or
- are within the Douglas town boundaries but do not meet the criteria for up to 100% support listed above.

All applicants must keep in mind that the properties must comply with the Isle of Man planning and building byelaw legislation, equality legislation, health and safety, fire regulations and any other regulations the Department deem necessary.

Financial assistance will only be offered where the Department can be satisfied that the landlord or private developer is an independent third party.

The evaluation against the above criteria would be entirely at the discretion of the Department and the decision of the Department regarding the eligibility or otherwise of any building is final.

Financial assistance towards rent is paid quarterly in arrears on the submission of evidence of the payment of the rent.

6.7. Non-recurring Marketing Costs

Up to 40% of the costs of specific new marketing ventures and activities is available. It is the Department's policy to support new marketing activity that will generate new revenues and economic benefits.

Activity that is simply intended to protect existing customers and sales will not attract financial assistance and applicants must demonstrate that financial assistance is required for initiatives which target new markets and does not comprise day-to-day marketing expenditure.

In addition, funding is only available for off-Island marketing activity.

Where there is an exhibition attended by numerous competing Island businesses (e.g. the International Casino Expo (ICE) in gaming and the Monaco Yacht Show for shipping) no financial assistance will be available to any business, as it would not be equitable to support some businesses and not others.

Many businesses attend the same exhibitions every year both to protect existing customers and to gain new customers. The Department recognises that these types of event can help to grow businesses and for this reason encourage businesses to attend; at the same time, the Department is mindful that businesses should be responsible for funding their own regular marketing activities. Hence, financial assistance will be given on the following basis: a maximum of 40% financial assistance in year one; 25% in year two; 15% in year three, and 10% thereafter.

6.8. Marketing the Island as a destination to live, work or invest

The Isle of Man is regarded as an attractive destination where people choose to live and work and where businesses and entrepreneurs choose to locate and invest, finding the workers they need to drive economic growth and diversification.

In 2019, Tynwald (the Isle of Man's parliament) unanimously approved the Locate Strategy which sought to capitalise on this proposition to grow the economically active population and the Locate Strategy includes a wide range of initiatives and marketing campaigns to achieve this purpose.

As well as the direct campaigns the Department leads on, the Department wishes to support the private sector in similarly reaching out to audiences that may consider investing in, and ultimately relocating to the Island and recognises that private sector businesses may have a different approach and reach with their campaigns. The Department wishes to stimulate this activity with financial assistance that is available on a match-funded basis for eligible marketing activity across a range of businesses where the goal is to relocate businesses and individuals.

Applications which are for marketing the Island as a destination are assessed on their own specific criteria and application requirements which are as follows:

Applicants must demonstrate that financial assistance is required for initiatives which promote the Island, are likely to attract business and/or individual relocations or new business. Company day-to-day marketing expenditure is not included, especially where it promotes only the Company.

The following activities may be eligible for assistance:

- Marketing/PR and Digital Advertising related to the Isle of Man as a place to live, work or invest (e.g. adverts online, in magazines, search engine optimization etc.); and
- Arrangement of bespoke events (e.g. an event which promotes investing in Isle of Man Companies or relocation to the Island) such as presentations for potential clients and customers, assistance with room hire, event organisation, travel and accommodation or the costs of digital events.

For example, a Company may wish to advertise in Ireland for university graduates or skilled workers. Therefore targeted advertisements promoting specific career opportunities and the Isle of Man as an attractive place to live and work may be necessary to attract these workers. A marketing plan would be eligible expenditure as it is promoting the Island as a place to live, work and invest.

Application forms must be received before any expenditure has been incurred. An applicant who undertakes travel/expenditure before a decision has been made in respect of such an application must accept the risk that he or she may not receive any reimbursement of those costs if financial assistance towards the travel costs is not approved.

Assistance available is up to 50% of eligible expenditure, up to a maximum of £10,000 per annum per business. The assistance will be available for a limited period subject to ongoing reviews.

Total financial assistance to a group which comprises a number of companies will be limited to £10,000 per year except in exceptional circumstances.

Applications for this category will be assessed on a case-by-case basis by a member of the Locate team and a member of the Enterprise Support Division.

6.9. Research and Development

Applicants are required to demonstrate that any proposed research and development expenditure should lead to the business developing innovative products or services with future commercial potential within the sector. In turn this is expected to lead to growth, increased customer numbers and spend, and new job creation.

Qualifying research and development expenditure may include:

- third party market research and consultancy costs related to new product development;
- developing a new product or service; or
- an early stage feasibility study.

Permissible costs include:

- facilities and premises;
- materials consumed;
- capital equipment;
- sub-contractor costs;
- third party consultancy fees;
- reasonable overheads;
- travel and subsistence (Government approved rates); and
- technical reports, licensing new technologies, software, certification or other such costs as agreed by the Department on a case-by-case basis.

Support for research and development is considered on a case-by-case basis based on the individual merits of each application. Please note that there is no assistance available towards the salary costs of staff working on research and development projects.

The Department will review the research and development expenditure against the following criteria:

- the likely commercial potential of the product or service;
- the likelihood of the project meeting its proposed objectives within 12 months;
- potential job creation; and
- the applicant's track record.

Generally, only one grant application for research and development is permitted in any 12-month period and applicants are encouraged to take this into account and plan for the forthcoming year's expenditure when applying. However, in exceptional circumstances where job growth and creation can be proven, the Department may, at its discretion, allow further applications.

6.10. Employment grants

The Department recognises that sufficient skilled and experienced staff are vital in order for businesses in all sectors to operate effectively, and deliver high-quality customer service.

However, finding and retaining staff with the right skills on-Island can be difficult, particularly in periods of exceptional demand and in areas where there significant skills shortages have been highlighted on-island e.g. IT and qualified critical service roles such as pharmacists and veterinarians.

The Financial Assistance Scheme offers grant support towards the costs of recruiting and retaining key staff under a separate set of Guidance - **Financial Assistance Scheme Employment Incentives**:

Assistance is also available to businesses towards the costs of vocational training under the **Vocational Training and Assistance Scheme (VTAS)**.

6.11. Grants for providing childcare and/or crèche facilities within the business premises for staff

Support is available at the levels of assistance outlined in the categories above for the creation of registered childcare or crèche facilities within the business premises to provide childcare for its staff, including access to free training under the **Business Start-up Scheme**.

Additionally, for businesses that are prepared to expand and create at least 40% of these new nursery spaces for children under two years old, the amount available for rent support can be increased to 100% rent support for up to 24 months (regardless of location if additional space is required).

In all cases, the level of support would be dependent on the normal FAS application procedures, due diligence, evaluation, and assessment of the jobs created and supported by the project.

Eligibility to apply for assistance in addition to the general Scheme eligibility criteria:

- the person or business must be undertaking a 'child-related care service', either as a child day care centre, or childminder, as defined by the Regulation of Care Act 2013; and
- an applicant must be in compliance with the Regulation of Care Act 2013 (in relation to the childcare provision).

6.12. Support for on-Island conferences held by local businesses

The Department is seeking to increase the number of conferences which take place in the Island, especially in the low season. Many local businesses hold conferences for customers or suppliers or else hold an annual conference for other companies in the same group.

Financial assistance of up to 40% for a conference arranged by a local business may be available where it is held between 1 October and 28 February with one application being permissible from the same applicant in any three-year period. To be eligible, the event must comply with the following:

- There must be fifteen or more delegates;
- 50% of delegates must come from off-Island;
- Off-Island delegates must have a minimum of one overnight stay in commercial accommodation;
- The Department must be given the opportunity to make a presentation (though this right may not be exercised).

6.13. Important notes

Any offer of assistance is linked to the exchequer benefit created by the application; therefore the business may not attract the highest rates of assistance offered.

The Department may also on a case-by-case exceptional basis exceed the 40% maximum level of support across the above categories of assistance, provided that the forecast exchequer benefit from the proposed project demonstrates a projected return on the investment within a period of 5 years.

To be clear, a project able to trigger this approach would need to comply with the following:

- create 25 FTE posts forecast in the first 12 months; or
- forecast exchequer benefit from 1st year employment of more than £125,000 (£500,000 over a five year period); or
- forecast exchequer benefit from construction spend of more than £1,000,000; and
- be determined as strategically important by the relevant Department Agency.

In such circumstances, the Department may link the payment of the assistance to the forecast employment being in place. Tax codes to be provided as evidence.

7. Financial assistance for businesses in difficulty

The Department will consider supporting eligible businesses that are experiencing financial difficulties. The criteria and the process are outlined below.

It is recognised that each case is different and that prompt resolution is often required in such cases; therefore it is recommended that any business which may be seeking such financial assistance speaks to the Department before making an application.

Criteria

To be eligible for financial assistance, a business must satisfy the following conditions:

1. Type of business

The business must meet all of the eligibility criteria set out in the Regulations.

2. Sustainability of the business

There must be credible evidence that the business will be able to trade on a profitable and sustainable basis if financial assistance is given. It would not be an appropriate use of taxpayers' money to provide financial assistance to a business which is not viable.

If a business meets the above conditions, then the following criteria will also be assessed:

1. Impact on the economy if the business were to cease trading

There can be significant adverse consequences if a business ceases to trade, for its employees, customers, creditors, the taxpayer, and the wider economy. The applicant should provide relevant information to help to assess the possible impact.

2. Growth prospects

The Scheme is principally intended to aid the growth of the Island's economy. The applicant should provide evidence of the prospects for future growth of the business and the potential to

generate additional revenue, spending in the local economy, the effect on Government income, and job creation.

3. Sources of capital

A business experiencing financial difficulties typically requires additional capital to enable it to survive and thrive. In such a situation the Department would not expect to be the sole provider of finance and would anticipate shareholders and/or third parties also providing finance to the business.

Application requirements

Applicants should submit:

- Full disclosure setting out the background to the current situation;
- Accounts for the previous three years;
- Management accounts from the previous financial year end to the date of application;
- The business plan detailing the future plans for the business and the sources of the capital required;
- Full disclosure of all creditors; and
- Letters of authority to enable debts to be checked if appropriate.

Application process

The steps are as follows:

- The applicant approaches the Department to establish whether an application can be made;
- The applicant submits all relevant information;
- A meeting is held between officers of the Department and the applicant to discuss the information. It may be helpful for other parties to be involved, notably the bank(s) involved and any parties which may be providing significant additional capital;
- A report is prepared for the Department;
- Where the Department is in favour of providing significant financial assistance the approval of the Treasury and the Economic Strategy Board are also required. If this is the case, additional time will be required.
- The applicant is informed of the decision.

The Department will treat applications from businesses experiencing financial difficulties as a priority. Applicants should, however, still expect to wait a minimum of three weeks for a decision.

8. The application process

Potential applicants are encouraged to contact the Department before submitting an application in order to discuss the various forms of financial assistance that may be available from the Department to assist their business.

All applicants are encouraged to carefully read the Scheme Guidance and review their eligibility status before submitting an application. Potential applicants who are unsure of their eligibility may contact the Department by telephone on **+441624 687333** or by completing the brief online enquiry form which can be found at www.gov.im/businessenquiries

For further information, applicants are also advised to read **Section 9.1** on the Department's standard Terms and Conditions thoroughly before applying.

Once it has been established that the business is eligible to make an application, applicants must submit a fully completed and signed application form along with the required supporting information as detailed in **Section 9.1** of this Guidance, in line with the total grant amount being requested.

Important notes:

- Financial assistance cannot be considered retrospectively for items of expenditure which have already been purchased or works that have been carried out prior to submitting an application;
- Neither a preliminary discussion nor presentation should be considered a substitute for a properly supported application;
- The applicant is responsible for all costs involved in preparing and submitting an application; and
- The Department's policy is to only accept one application from a business in any year, except in exceptional circumstances (for example where a business is contemplating expanding into a new business area which has the potential to create new employment).

8.1. Application form

The application form is available at: <https://www.iomdfenterprise.im/financial-support/funding-2/financial-assistance-scheme/>

The completed application form and supporting documentation should either be submitted online, emailed to enterprisesupport@gov.im or posted to:

The Financial Assistance Scheme - Export
Enterprise Support
Department for Enterprise
1st Floor, St George's Court
Upper Church Street
Douglas
Isle of Man
IM1 1EX

The Department would recommend that postal applications be sent by recorded mail.

8.2. Information to be provided

All applicants must provide:

- A fully completed and signed application form including:
 - details of the business;
 - answers to all eligibility questions;
 - details of assistance sought;
 - acknowledgement of the Department's standard declarations; and
 - signatures of all directors if the application is on behalf of a company.

Along with the fully completed application form, the following supporting information should be supplied:

- a brief executive summary of the business and its customers;
- details of the business including date of registration, shareholders (to include percentages of shares owned), directors, beneficial owners etc. and links to other businesses, if any;
- information as to premises - whether owned or rented and the location;
- a summary of how the business plans to increase its workforce on the Island. This must include details of the applicant's current workforce (in the case of an existing business), specifically numbers of directly employed, including how many employees are permanent/ fixed term/temporary, and how many are full-time and part-time (the latter also expressed as FTEs);
- details of any new roles that are forecast to be created as a result of the project, including the role titles and estimated salaries;
- expenditure in respect of which financial assistance is sought (net of VAT), including a brief narrative;

The following additional supporting information will be required depending on the total amount of financial assistance requested:

Financial assistance requests under £5,000

For applications where the grant amount requested is **under £5,000**, the Department will (in most cases) only require the following additional supporting information:

- A brief business case in relation to the project for which assistance is being requested; and
- Financial information including the latest accounting information, including profit and loss and balance sheet.

Financial assistance requests from £5,000 up to £25,000

For applications where the grant amount requested is from £5,000 up to £25,000, the Department will require the following additional supporting information:

- A business case in relation to the project for which assistance is being requested.
- confirmation of annual local spend;
- summary of any marketing initiatives, current or proposed;
- financial information including:
 - copies of the latest accounting information, including profit and loss and balance sheet; and
 - projected profit and loss for one year.

Financial assistance requests from £25,000 up to £100,000

For applications where the grant amount requested is from £25,000 up to £100,000, the Department will require the following supporting information:

- A full business plan with a project summary must be submitted with the application form. The plan should include:
 - CVs and relevant experience of the management team;
 - business model, together with short and long-term objectives, key customers, confirmed orders etc.;
 - employment structure including numbers of employees, types of jobs, wage rates etc.;
 - information as to premises - whether owned or rented and the location. Where premises are rented or leased, details of owners and annual costs (including rent and any service charge contributions and/or other regular outgoings);
 - marketing plan including whether customers are off-Island or on-Island;
 - financial information including:
 - copies of audited accounts for the previous three years (if applicable);
 - projected profit and loss forecasts for the next three years together with an explanatory narrative;
- a summary that links the business plan, financial statements, marketing plan and the application together to show clearly 'at a glance' how the potential assistance would benefit the business and the Island;
- any other relevant information, particularly as to any potential risks to the business.

Financial assistance requests over £100,000

For applications where the grant amount requested is over £100,000, the Department will require all of the supporting information needed for grant requests from £25,000 to £100,000 along with cash flow forecasts for three years, which must be supplied together with an explanation of the assumptions used.

Details of any security that the directors/shareholders are willing to offer may also be required.

In such circumstances, approval of the application will also be required from the Treasury.

8.3. Evaluation of the application

Following receipt of the application and supporting documentation the application will be formally evaluated against the Scheme's eligibility criteria set out in this Guidance. At this stage the Department may contact you to request additional information or seek clarification of certain points.

The Department will arrange a meeting with the applicant to discuss the application in further detail.

The Department aims to deal with the majority of applications within eight weeks of receipt of all of the required information.

In cases where the total financial assistance requested is £100,000 or over, further approval by the Treasury and the Economic Strategy Board will also be required and therefore the decision process will take longer.

8.4. Assessment report

Once the Department has all the information that is required to evaluate the application, a report is prepared for formal consideration by the Department. Where the total grant requested is £100,000 or over, if the application is approved by the Department, a report will also be prepared for consideration by the Treasury.

8.5. The decision

Where the application is successful, the applicant will be notified of the offer in writing via email, along with the terms and conditions which would apply upon acceptance, and must be met in order for any payment to be claimed. A link to examples of the Department's standard Terms and Conditions can be found in [Section 9](#).

These cover the implications of acceptance of the offer and set out the process for reporting information on the business that the Department will require as a condition of providing assistance. On occasion, the Department may also apply additional bespoke conditions relating to an individual application.

The Scheme is discretionary and the offer of any financial assistance is entirely at the Department's discretion. The Department is under an obligation to process and consider all applications reasonably, but is not under an obligation to make any offer of assistance or payment.

Any offer of financial assistance is also subject to availability of Department funds at the time of application.

The Department reserves the right to withdraw an offer of assistance at its discretion. Although unusual, this circumstance could arise if an applicant fails to comply with terms and conditions or if the Department believes that any information submitted as part of the application is incorrect or untrue.

Where the application is refused, the applicant will be advised of the decision and the reasons for it.

8.6. Accepting the offer

Where the offer of financial assistance is approved and accepted, an offer letter containing any related terms and conditions will be issued. If acceptable, this should be signed by the Company and returned to the Department. This is necessary before any application for payment can be considered.

The offer of financial assistance must be accepted by the applicant within six months of issue of the offer letter. The assistance may then be claimed over a period of two years from the date that the offer of financial assistance was made.

A business may request an extension of this period and such requests will be considered at the Department's discretion. If, for business reasons, an applicant is unable to take up an offer of assistance within the given timescale, submission of a new application may be necessary.

Applicants who are in receipt of an offer should read the terms and conditions carefully, as they may include significant obligations.

Applicants are advised to seek independent legal advice as to the terms and conditions and any additional documentation which they are required to sign, particularly if they include security.

8.7. Requesting a review of decision

Only offers or decisions made via the offer letter can be reviewed e.g. the Department has made its decision on the eligibility and funding levels. Applicants are unable to request a review of any decision made in the processing of the application up to the point of the offer letter being issued.

An applicant who is refused financial assistance can ask the Department to reconsider its decision if he or she has additional information, or is of the view that a relevant factor has not been taken into account. Similarly where the Department decides to offer financial assistance but on terms which the applicant considers to be unacceptable, the applicant may request the Department to reconsider the terms and conditions.

A request for a review of a decision must be made in writing within 28 days of the date the Company was notified of the decision. The applicant must clearly and concisely state the reasons for the review and provide any additional supporting information.

The Department will appoint a Manager from within the Enterprise Support Division to undertake the initial review. If this decision is not in the favour of the applicant, the findings of this initial review will then be passed to a senior officer outside of the Enterprise Support Division and not involved in the original decision, to make the final decision.

The reviewing officer will then consider whether the correct decision has been made in relation to the Scheme's Guidance etc. and cannot take into account hardship and personal circumstances etc.

The reviewing officer does not have the authority to make exceptional one-off decisions which do not comply with the Scheme's legislative framework.

The review officer's decision will be final and a decision may only be reviewed once.

Review requests should be either emailed to enterprisesupport@gov.im or sent to:

The Financial Assistance Scheme Manager
Department for Enterprise
1st Floor, St Georges Court
Upper Church Street
Douglas
Isle of Man
IM1 1EX

9. Terms and conditions

Standard terms and conditions apply to all offers of financial assistance usually for a three, five, ten or fifteen year period. They are intended to protect the Department's investment so that if, for example, a business ceases to trade within the period of the conditions or stops using the supported assets for the purpose intended, is found to have breached any of the terms and conditions or provided any false or misleading information, then all or part of the financial assistance received may be repayable.

There are a number of scenarios that would trigger a default under the standard terms and conditions so it is very important that applicants read and understand the terms and conditions before accepting an offer of financial assistance. As stated previously, the Department may also impose further bespoke terms and conditions depending on the particular applicant's circumstances e.g. the creation of new jobs as forecast in the Company's business plan, or the type of assistance applied for, e.g. marketing.

In the case of a new business start-up, financial assistance may be linked to the performance of the business against the business plan submitted as part of the application.

Important note:

The Department may wish to take security on the assets of the business to protect any financial assistance provided. This would be by way of a debenture providing a first fixed and floating charge on assets that exceed the value of the assistance provided.

Where security is required, the applicant will be required to enter into a legally binding charge in respect of which independent legal advice should be sought.

10. Claiming payments from the Department

Once the applicant has signed and returned the terms and conditions to the Department the applicant may make claims for payment. As stated above the offer of assistance is valid for two years and claims must be submitted within that time.

Financial assistance under the Scheme will be paid retrospectively, apart from in exceptional circumstances when the Department makes available repayable grants or loans. This type of financial assistance is usually only available to existing businesses and is subject to agreement in advance based on demonstrable need.

In order to submit a claim for payment, applicants should complete the application for payment, form F103, and submit it to the Department together with the original invoices, and a summary sheet.

Both the F103 payment claim form and invoice summary sheet are available by request from the Department or can be completed on the website.

Any queries regarding the claim procedures should be directed to the Department on (+44) 1624 687333 or by emailing: enterprisesupport@gov.im.

11. Public disclosure of financial assistance paid

It is a statutory requirement that the names of businesses which received support under the Scheme be published in an annual report prepared by the Department which is laid before Tynwald. Examples of which can be found here: <https://www.iomdfenterprise.im/enterprise-act-2008-annual-reports/>

Applicants should also be aware that both parliamentary and freedom of information questions may be asked about particular applications or applicants. Details of financial assistance cannot therefore, be confidential to the business concerned.

The Department will answer all parliamentary questions and freedom of information requests in accordance with the [Freedom of Information Act 2015](#) and the [Data Protection Act 2018](#) and personal or commercially sensitive information will not be published.



DEPARTMENT FOR
ENTERPRISE

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