

ISLE OF MAN ENTERPRISE SUPPORT SCHEMES FOR YOUR BUSINESS

August 2024

SCHEME	SECTOR	ELIGIBILITY	PURPOSE	KEY FEATURES	HOW TO APPLY
<p>1. Business Energy Saving Scheme (BESS)</p>	<ul style="list-style-type: none"> All business sectors where projects will increase energy efficiency 	<ul style="list-style-type: none"> Applicant must be a business undertaking economic activity in the Isle of Man The business must employ at least one person other than the owner When applying for installation costs businesses must be registered with Construction Isle of Man The business must be able to demonstrate the ability to service the loan Energy efficiency improvements to buildings and EV charging points only <p>Exclusions</p> <ul style="list-style-type: none"> Vehicles No government debts (NI/Tax/VAT/etc) 	<ul style="list-style-type: none"> The Scheme has been designed to provide flexible financing options to all types of businesses seeking to make their operations more energy efficient and lower their energy costs 	<ul style="list-style-type: none"> The Scheme offers an unsecured, interest free loan of 100% towards the cost of a project that improves energy efficiency Assistance can range from £1,000 up to a maximum of £20,000 per project The loan is designed to pay for itself over time and in most cases within 5 years Fast track application process for loans under £5,000 Applicants can also complete a Business Improvement Scheme environment efficiency project to determine the requirements and potential levels of ongoing savings possible <p>For applications under £5,000:</p> <ul style="list-style-type: none"> Executive summary of the business Latest annual accounts <p>For applications over £5,000:</p> <ul style="list-style-type: none"> Full business plan Last 3 years financial accounts <p>Important Note - Not retrospective</p>	<p>All applicants must complete an Application form, along with three Construction Isle of Man (if applicable) supplier quotes</p> <p>Contact: Enterprise Support Team Tel: +44 (0)1624 687333 enterprisesupport@gov.im</p> <p>For more information about the Scheme, please visit: https://www.iomdfenterprise.im/financial-support/funding/business-energy-saving-scheme/</p>
<p>2. Business Improvement Scheme (BIS)</p>	<ul style="list-style-type: none"> Existing Businesses New Businesses 	<p>Specialist consultancy support in the following areas:-</p> <ul style="list-style-type: none"> Brexit Consultancy Business Advisory Service (fully funded) Environmental Efficiency Intellectual Property Protection Support Legal, Financial & Professional Advice Concerning External Investment into the business Legislation Compliance Consultancy Quality Accreditations e.g. ISO, Cyber Security & Investors in People (IIP) Digital Marketing & Social Media (exporting businesses only) Information Communications Technology (exporting businesses only) Marketing (exporting businesses only) Transactional websites (exporting businesses only) 	<ul style="list-style-type: none"> To help businesses engage external, independent consultants for specific purposes which will improve their business NOT for the purchase of hardware, software or recurring costs 	<ul style="list-style-type: none"> Grant of 50% towards the cost of business improvement projects in a wide range of business disciplines Maximum value of assistance of up to £5,000 per project Multiple applications permitted within certain disciplines (e.g. quality accreditations), and across multiple disciplines Fully funded (by the Department) business advisory service for all business types regardless of usual eligibility rules <p>Important Note - Not retrospective</p>	<p>Application form 1x Project consultant quote</p> <p>Contact: Enterprise Support Team Tel: +44 (0)1624 687333 enterprisesupport@gov.im</p> <p>For more information about the Scheme, please visit: https://www.iomdfenterprise.im/financial-support/funding/business-improvement-scheme/</p>

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<p>3. Financial Assistance Scheme (FAS)</p>	<p>Primary Sectors:</p> <ul style="list-style-type: none"> • Business Services (nonregulated) • E-Business, ICT & Technology • E-Gaming • Financial & Professional Services • Head Office Relocation • Manufacturing • Manufacturing/Processing (Food & Drink) • Media • Nursery & Childcare Providers • Off-Island Service Providers • On-Island Conferences held by Local Businesses • Ship & Aircraft Management • Tourism • Training Providers • Visitor Economy & Leisure 	<ul style="list-style-type: none"> • New and existing businesses • Businesses looking to export • Businesses deemed as import substitution • Relocating businesses • Visitor Accommodation (Hotel 3* and above, Serviced Accommodation 4* and above, camping and glamping) • Applicants must have a permanent establishment/place of business on the Island • Applicants must operate an eligible business under the FAS Regulations • Applicants must be up to date with all tax (including VAT) and National Insurance obligations, including returns and payments <p>Exclusions:</p> <ul style="list-style-type: none"> • Secondary sectors (including service industries e.g. cafés, construction, bars, restaurants, coffee shops, hairdressers and retail) • Self catering & B&B accommodation • No government debts (NI/Tax/VAT/etc.) 	<p>To support:</p> <ul style="list-style-type: none"> • Increased exports • The growth of existing exporting businesses through investment in new technology, plant & machinery, productivity improvements and efficiency saving • Inward investment & businesses relocating to the Isle of Man • New start-ups • Job creation, wealth creation & increase exports • Import substitution and exchequer benefit • New products and to develop projects in conjunction with private sector partnerships 	<p>Grant levels vary per sector (see Guidelines) with up to 40% grant support available towards:</p> <ul style="list-style-type: none"> • Building - New buildings, extensions and refurbishments • Plant & machinery - Includes office equipment • Rent - First year rent costs (up to 100% available for 12 months*) *see Scheme guidance for specific conditions • Training - Up to 40% of special training costs directly associated with grant assisted plant and machinery • First year expenses - Setup costs, legal fees, on-Island hosting fees, relocation costs, other professional fees (Not Government fees) • Energy Efficiency - Assistance with cost of implementing a project recommended by the Business Improvement Scheme (where capital investment is required or where energy savings are clearly identifiable) • Waste Efficiency - Projects that improve the quality or reduce the volume of waste • Marketing activity - Must be off-Island, attendance at exhibitions, design of work, visiting potential new clients. <p>Other benefits include:</p> <ul style="list-style-type: none"> • Multiple applications are possible as your business grows (only one application is permitted within a 12 month period) • Quick approvals - Generally < 40 working days <p>Important Note - Not retrospective</p> <p>Note: Please refer overleaf for information regarding Scheme Appendices.</p>	<p>For further information or to apply please contact the Enterprise Support Team</p> <p>Contact: Enterprise Support Team Tel: +44 (0)1624 687333 enterprisesupport@gov.im</p> <p>For more information about the Scheme, please visit: https://www.iomdfenterprise.im/financial-support/funding/financial-assistance-scheme/</p>

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<p>3a. FAS Appendix 2 - Financial assistance for marketing for financial services</p>	<p>PURPOSE:</p> <ul style="list-style-type: none"> Marketing activity - Must be off-Island, attendance at exhibitions, design of work, visiting potential new clients. To allow businesses the opportunity to gain new clients and business Support attendance at conferences and exhibitions where the applicant is making a presentation at an event off-Island. <p>SUPPORT AVAILABLE:</p> <ul style="list-style-type: none"> Assistance up to 40% of eligible expenditure up to max of £20,000 (Only one application permitted in a calendar year). Activities which may be eligible for assistance include; travel and accommodation, arrangement of bespoke events such as presentations, this can include room hire and event organisation costs. 	<p>3b. FAS Appendix 3 - Alternative types of financial assistance</p>	<p>PURPOSE:</p> <ul style="list-style-type: none"> The Department may, in conjunction with the Treasury, consider different types of financial assistance on a case by case basis, for example a loan or sale and leaseback. An applicants business must meet the normal FAS eligibility criteria. The main consideration noted by the Department when reviewing such applications would rest on the IOM economic benefits that would be generated. Sale and leaseback is only expected to be used in exceptional circumstances where no other source of finance is available to the businesses wishing to expand (the business must be export orientated). Potential applicants are advised to discuss their proposals with the Department prior to submitting an application.
<p>3c. FAS Appendix 4 - Financial assistance for visitor economy marketing activity</p>	<p>PURPOSE:</p> <ul style="list-style-type: none"> To support businesses that wish to increase the awareness of the Island as a visitor destination, to increase visitor numbers, and visitor spending and to attract additional out of season visitors (Oct- Feb). To support initiatives that target new markets. <p>SUPPORT AVAILABLE:</p> <ul style="list-style-type: none"> Assistance up to 40% of the cost of marketing activity will be considered, with a maximum of £30,000 per business in a 12 months period. <p>IMPORTANT NOTE - Support cannot be offered towards day to day marketing expenditure. If applications are submitted for repeat activity the amount of funding may be reduced in subsequent years.</p>	<p>3d. FAS Appendix 5 - Financial assistance for business in difficulty</p>	<p>PURPOSE:</p> <ul style="list-style-type: none"> The Department will consider supporting eligible businesses that are experiencing financial difficulties, factors taken into account include; the sustainability of the business, impact on the economy if the business were to cease trading, growth prospects, and sources of capital. <p>SUPPORT AVAILABLE:</p> <ul style="list-style-type: none"> The Department recognises 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.
<p>3e. FAS Appendix 6a - Employee Relocation Incentive</p>	<p>PURPOSE:</p> <ul style="list-style-type: none"> To encourage job growth and the import of skills in certain sectors and to expand the Island's workforce and thus generate additional tax revenue. Many existing Island businesses require additional skilled staff who are not available locally. <p>SUPPORT AVAILABLE:</p> <ul style="list-style-type: none"> Grant paid retrospectively to the applicants business, the grant is based on the calculation of 20% of the net salary paid to an eligible employee with a minimum salary of £25,000 following their first year of employment on the Island, and is capped at up to £10,000. <p>IMPORTANT NOTE - The employee(s) cannot have taken up position prior to an application being made. Job Sector eligibility does apply, the full list of eligible positions can be found in the Scheme guidance.</p>	<p>3f. FAS Appendix 6b - Graduate Role Incentive</p>	<p>PURPOSE:</p> <ul style="list-style-type: none"> The Department is seeking to encourage an expansion to the Island's graduate workforce, and to reverse the increasing dependency ratio. The incentive aims to offer support to assist with short-term financial costs associated with employing a graduate (such as training). Minimum gross annual salary in respect of which assistance is sought is £21,000. <p>SUPPORT AVAILABLE:</p> <ul style="list-style-type: none"> Assistance is by way of a grant, paid retrospectively, of 20% of the salary paid to the graduate employee for their first year of employment on the Island, a maximum of £6,000 per graduate. In addition, an Employer NI refund is available subject to the same requirements up to a maximum of £3,055 per employee.

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<p>3g. FAS Appendix 14 - Seasonal Worker Incentive</p>	<p>PURPOSE:</p> <ul style="list-style-type: none"> The Department is seeking to encourage an expansion of the Island’s tourism and hospitality workforce and secondary supporting sectors. <p>ELIGIBLE SECTORS;</p> <ul style="list-style-type: none"> Eligible businesses recruiting into the tourism, hospitality and retail sectors and the fishing and seafood processing sector with applicants meeting the eligibility criteria may apply for financial assistance <p>SUPPORT AVAILABLE:</p> <ul style="list-style-type: none"> Assistance of £1,000 per employee. 50% of the grant paid after first month. Remainder to be paid after six months of paid employment. Further details can be found online at https://www.iomdfenterprise.im/financial-support/funding/fas/ 	<p>3h. FAS Appendix 7- Financial assistance in respect of research & development</p>	<p>PURPOSE:</p> <ul style="list-style-type: none"> To facilitate research and development which would lead to the business developing innovative products or services with future commercial potential. In turn this is expected to lead to high-value export growth and job creation. Qualifying expenditure may include; testing and development of an innovative idea, an early stage feasibility study, prototyping, market tests etc. On-Island wage costs may also be considered for an employee* Applications are reviewed on factors including; job creation, commercial potential of product or service, business track record, and timescales. <p>*refer to Scheme guidance for further information.</p> <p>SUPPORT AVAILABLE:</p> <p>Total financial assistance (excluding wage costs) is capped at £25,000 per annum.</p>
<p>3i. FAS Appendix 8 - Support for additional childcare & nursery provision</p>	<p>PURPOSE:</p> <ul style="list-style-type: none"> It has been highlighted that there is an acute shortage of nursery and childcare facilities for 0-5 year old children, particularly provision for under 2 years. The lack of necessary facilities is a factor which can inhibit economic growth preventing parents returning to work and acting as a barrier for those considering relocation to the Island. <p>SUPPORT AVAILABLE:</p> <ul style="list-style-type: none"> Up to 100% rent for 12 months, Up to 40% towards modifications required to buildings, Up to 40% towards equipment, toys, play equipment, computers etc. 	<p>3j. FAS Appendix 11 - Accessibility grants</p>	<p>PURPOSE:</p> <ul style="list-style-type: none"> The Equality Act 2017 imposes an obligation on businesses to make adjustments to its services that allows individuals with disabilities to access services as close as reasonably possible as non-disabled people. The grant aims to assist businesses with making their services and premises more accessible and alleviate some of the financial impacts of making the changes. <p>SUPPORT AVAILABLE:</p> <ul style="list-style-type: none"> Up to 50% towards permanent modifications required to premises, which may include signage, handrails, step edges, door handles, automatic doors, ramps, lifts, lighting, contrasting floor coverings, low counters, stair lifts, accessible facilities, etc. Up to 50% of plant and machinery costs, which may include specialist furniture, counter or room induction loops with testing devices, portable payment terminals, etc. Up to 50% towards website modifications for accessibility purposes. Up to 50% towards other reasonable adjustments, at the Department’s discretion. Grant capped at £7,500

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3k. FAS Appendix 12 - Financial Assistance for marketing the Island as a destination

PURPOSE:

- Following the approval of the Locate Strategy in 2019, this supports the private sector in reaching out to audiences that may consider investing in, and relocating to the Island.
- Aims to stimulate this activity with financial assistance that is available on a match funded basis for marketing activity where the goal is to relocate businesses and individuals. *Eligibility may be subject to change after 31st October 2021.

KEY FEATURES:

- Assistance available is up to 50% of eligible expenditure, up to a maximum of £10,000 per annum per business.
- The assistance is available for a period of 12 months and is subject to Department funds.
- Total financial assistance to a group which comprises a number of companies will be limited to £10,000 per year except in exceptional circumstances.

ELIGIBILITY:

- 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.
- Qualifying businesses should have more than one member of staff (other than the owner)

ACTIVITIES ELIGIBLE FOR ASSISTANCE:

- Marketing/PR and Digital Advertising related to the Isle of Man as a place to live, work or invest. Additionally arrangement of bespoke events, such as presentations for potential clients and customers, assistance with room hire, event organisation, travel and accommodation or the costs of digital events.

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<p>4. Island Infrastructure Scheme (IIS)</p>	<ul style="list-style-type: none"> Property development companies <p>Exclusions</p> <ul style="list-style-type: none"> Local authorities 	<ul style="list-style-type: none"> Be an eligible business as set out in the Island Infrastructure Scheme Business or activities of applicant must be conducted lawfully in the island No government debts (NI/Tax/VAT/etc.) If site is not owned by applicant, permission must be sought from owner and evidence provided <p>Eligible developments:</p> <ul style="list-style-type: none"> Mixed use Retail Residential (over 8 dwellings) Leisure Commercial <p>Important Note - Financial Assistance is offered entirely at the Department's discretion, and even if an applicant is eligible via the criteria set out above, applications are reviewed on a case-by-case basis.</p>	<ul style="list-style-type: none"> To support the development of brownfield sites that are included on the Unoccupied Urban Sites Register To bridge the funding gap where sites are currently unviable for development 	<ul style="list-style-type: none"> Grant and/or loan towards the development projects of up to 25% of eligible expenditure Open for two years from 3rd January 2023 to 31st December 2025 Works must be paid in full before payment can be made for eligible applications <p>Important Note - Applications for the second round of funding are now open and will close on 30th June 2025.</p> <p>Eligible expenditure (included but not limited to):</p> <ul style="list-style-type: none"> Materials and manual labour Professional fees Hire of specialist equipment and hire of specialist services Demolition Government fees Remove of contaminated land or waste <p>Important Note - Not retrospective</p>	<p>Application form</p> <p>Contact: Enterprise Support Team Tel: +44 (0)1624 687333 iis@gov.im</p> <p>For more information about the Scheme, please visit: www.https://www.iomdfenterprise.im/financial-support/funding/island-infrastructure-scheme/</p>
<p>5. Micro Business Grant Scheme (MBGS)</p>	<ul style="list-style-type: none"> All Business Sectors Those taking their first steps into running their own business Entrepreneurs - Inventors School Leavers Those who have recently been made redundant or retired 	<ul style="list-style-type: none"> Annual turnover between £15,000 and £100,000 Operating for less than 18 months Must have a controlling interest in the business owning 50% or more No government debts (NI/Tax/VAT/etc) IOM Worker/ hold valid work permit for the business Be resident on IOM for tax purposes Be at least 16 years of age <p>Important Note - Financial support of £6,000 is not guaranteed and each application is considered individually on factors including turnover, profitability, the viability and scalability of the business, the exchequer benefits received from employees tax and national insurance and the personal survival plan of the business owner.</p>	<ul style="list-style-type: none"> To enable individuals to take the first steps into self-employment To assist the unemployed 	<ul style="list-style-type: none"> Approx. 16 hour training course with morning, weekend or twilight schedules to suit you Financial assistance is potentially offered at a standard rate of up to £6,000 or at an enhanced rate of up to £15,000 for substantially exporting businesses and child care providers Financial assistance is available as a grant at 50% and/or a living allowance of £100 per week In addition, further assistance up to £10,000 is potentially available to support job creation A business mentor for 12, 18 or 24 months to complete quarterly meetings <p>Important Note - Not retrospective</p>	<p>Application form</p> <p>Contact: Enterprise Support Team Tel: +44 (0)1624 687333 enterprisesupport@gov.im</p> <p>For more information about the Scheme, please visit: https://www.iomdfenterprise.im/financial-support/funding-2/micro-business-grant-scheme/</p>

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<p>6. Step Programme</p>	<ul style="list-style-type: none"> Public, private and third sector organisations are encouraged to apply as hosts 	<p>Undergraduates</p> <ul style="list-style-type: none"> In either the end of year 2 of a 3 year course, or the end of year 2 or 3 of a 4 year course Must be on-Island in July and August for the duration of the eight week project and be present for the final presentation event on 30th August 2024 <p>Hosts</p> <ul style="list-style-type: none"> Any business, Government department or organisation with a valid project The project must last eight weeks and deliver value to the organisation and be a development opportunity for the student A line manager to the student must be allocated 	<ul style="list-style-type: none"> To help businesses develop by kick-starting and managing new development projects that can be achieved within a realistic timescale and at an affordable price Designed to support Manx undergraduates by helping them gain meaningful business experience on the Island The Scheme also helps local businesses improve and complete projects <p>Important note:</p> <ul style="list-style-type: none"> This is not work experience, the student must be allocated a specific project with a start, purpose and end The project must provide tangible benefits and a defined outcome. 	<ul style="list-style-type: none"> The programme runs for a fixed, eight week period in July and August. <p>Undergraduates</p> <ul style="list-style-type: none"> Receive Living Wage plus up to 4 days leave An excellent addition to a student's CV Develop their skills and knowledge by working on a project, preparing a report and presenting at the final awards presentation Network with local organisations and improve job prospects in the Isle of Man Cash prizes and trophies <p>Hosts</p> <ul style="list-style-type: none"> Matched with an enthusiastic undergraduate to support the business The Department manages the administration of the programme so no employment contracts or payroll changes (The Department pays the student weekly and invoices the organisation at the end of the programme) Improve business performance by gaining additional resource to complete a project which may not have otherwise been addressed Development of future talent pool Invoice be issued to the participating business at the end of the project <p>Important Note - Applications closed on 31st May 2024 and will re-open later in the year/early 2025 for the 2025 Step Programme.</p>	<p>Application form</p> <p>Contact: Enterprise Support Team Tel: +44 (0)1624 687333 step@gov.im</p> <p>For more information about the programme, please visit: https://www.iomdfenterprise.im/financial-support/funding/step-programme/</p>

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<p>7. Vocational Training Assistance Scheme (VTAS)</p>	<ul style="list-style-type: none"> Individuals and all business and employment sectors in the Isle of Man 	<ul style="list-style-type: none"> Businesses, companies, sole traders and other organisations who both maintain a registered office and provide direct employment in the Isle of Man Individuals who are defined as IOM workers or who are in possession of a valid work permit No Government debts (NI/Tax/VAT/etc.) 	<ul style="list-style-type: none"> The Scheme aims to provide grants of up to 30% to develop the skills of the Island's workforce in order to stimulate wider economic benefits 	<ul style="list-style-type: none"> 30% contribution towards cost of training, course costs & exam fees per application. Improves skills and effectiveness within the workplace Benefits the employer through increased productivity Provides skills for emerging sectors Benefits the employer by expanding the range of products and services offered and increasing revenue to the company <p>Important Notes:</p> <ul style="list-style-type: none"> Grants cannot be claimed against training that has already commenced Individual applicants will be limited to a maximum of £2,500 in offers during any 12 month period Employers will be limited to a maximum of £15,000 in offers during any 12 month period 	<p>Online application form: https://descforms.powerappsportals.com/</p> <p>Contact: Tel: +44 (0)1624 682379 training@gov.im</p> <p>The Training Services Team Department of Education, Sport and Culture University College Isle of Man Homefield Road Douglas IM2 6RB</p> <p>For more information about the Scheme, please visit: https://www.gov.im/categories/education-training-and-careers/vocational-training-assistance-scheme/</p>

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<p>8. Town and Village Regeneration Scheme (TVRS)</p>	<ul style="list-style-type: none"> All commercial premises directly accessible from the public highway. <p>Including:</p> <ul style="list-style-type: none"> Partnership Sole trader Limited company Charity Non-profit making organisation Local authority <p>Exclusions</p> <ul style="list-style-type: none"> Residential properties including nursing homes Government departments New developments 	<ul style="list-style-type: none"> The project must make improvements to the appearance and/or amenity of the town or village The work must not have been started before the application has been submitted The project must not have received support under any other Government Scheme The organisation must be up to date with paperwork and payments for Income Tax, NI, VAT, or be on an approved VAT payment plan. For any building work with a quote over £10,000, Construction Isle of Man members must be used www.constructioniom.im 	<ul style="list-style-type: none"> The scheme aims to provide financial assistance to improve the external appearance of commercial premises and create civic amenity projects within the Island's Towns and Villages <p>Example projects include:</p> <ul style="list-style-type: none"> Access Signage & glass fronting Lighting Painting & rendering Public Art Planting Seating 	<ul style="list-style-type: none"> Eligible applicants can receive a grant capped at £10,000. Local businesses and authorities can receive up to 50% of funding towards their projects. Applicants must have sufficient funds to pay for the project work in full. If the applicant is successful, the Department will then reimburse up to 50% of the project on completion. <p>Important Notes:</p> <ul style="list-style-type: none"> Not retrospective <p>Important Note - The Scheme closed for new applications on 31st March 2023 and is currently being reviewed. If you would like to register an interest in any potential new scheme, please email enterprisesupport@gov.im</p>	<p>Application form along with quotes (from Construction Isle of Man accredited trade businesses where applicable) and photographs of the site.</p> <p>Contact: Enterprise Support Team Tel: +44 (0)1624 687333 For more information about the scheme, please visit: https://www.iomdfenterprise.im/financial-support/funding-2/town-and-village-regeneration-scheme/</p>

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