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**Employment
Service**

PRESS RELEASE

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Business start-up schemes are part of Government policy

The Government is committed, in its general election manifesto, to implement business start up and nurture schemes in order to assist entrepreneurs and persons setting up their own companies.

In line with this policy, the Employment Service has been assisting a number of unemployed or self-employed entrepreneurs to incorporate their own companies. This work is done in-house and Government officials are originally shown as shareholders and a Government address is originally provided as the first registered office of the company. The Government in this way finances the setting up of the companies and charges the entrepreneurs for the disbursements only.

The objective of all this is to reduce start-up costs for people who do not have the necessary means to set up a company in order to form a new business venture. The entrepreneur is then asked to see a company manager, transfer the registered address to them and remove the officials as shareholders.

There are a number of conditions attached to this service including the taking on and subsequent employment of trainees as set out in a partnership agreement with the Government.

In other words, the ETB forms the companies that these individuals do not have the money to create and this subsequently provides business to company managers that they would otherwise not have had.

There are a small number of such companies in the system, some of which have completed the above process already. They mainly operate in the construction sector and provide a lifeline for young people or for those in their 40s and 50s who have difficulty in finding employment. These companies are engaged in minor works only performing lower level repairs or maintenance.