

PRESS RELEASE

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GIBRALTAR BUSINESS NURTURING SCHEME

Her Majesty's Government of Gibraltar is pleased to announce the commencement of the Gibraltar Business Nurturing Scheme (GBNS). HM Government is establishing a fund to support the development of new business start-ups in Gibraltar. An amount of £250,000 will be set aside for this new scheme. The Ministry of Business and Employment has engaged extensively with the Gibraltar Chamber of Commerce and the Gibraltar Federation of Small Businesses to develop this initiative, in particular, the criteria to be adopted when deciding applications.

Applications for the scheme will be assessed on a points-based system by a committee of three individuals, comprising one member of the Gibraltar Chamber of Commerce, one from the Gibraltar Federation of Small Businesses and an official from the Ministry of Business and Employment.

Commenting on the above, the Minister for Business and Employment, the Hon Neil Costa MP said: 'It may be challenging for individuals without access to finance to start their own business. Some may have very good commercial ideas, but without funding, they would not even be able to take the very first step. I am, therefore, very pleased to announce that Her Majesty's Government of Gibraltar will be able to offer the opportunity to members of the public to start their own commercial enterprises or to help those small businesses who wish to expand.'

For further information please contact the Business Support Unit on 20065396 or via e-mail at business.support@gibraltar.gov.gi