



PRESS RELEASE

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Gibraltar Business Nurturing Scheme

Her Majesty's Government of Gibraltar is pleased to announce that the Gibraltar Nurturing Scheme Committee ("the Committee") has awarded loans to successful applicants of the Gibraltar Business Nurturing Scheme (GBNS).

The aim of this scheme is to establish a fund to support the development of new business start-ups as well as help those small businesses who wish to expand in Gibraltar. An amount of £250,000 was 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.

An initial batch of 19 applications for the scheme were received and assessed on a points-based system by the Committee. Both successful and unsuccessful applicants have now been notified and the process of signing the loan agreements by the successful applicants is underway. As there are funds still available, the Ministry strongly encourages aspiring entrepreneurs to apply.

The Minister for Business and Employment, the Hon Neil Costa MP, said: 'It is inspiring to see the positive interest this scheme has generated. It is even more encouraging to see that there are many business minded people with great ideas willing to take the leap into entrepreneurship. Since there are funds still available, I would strongly encourage businesses wishing to expand or individuals who have a good business idea and are willing to take the leap to apply for the loan.'

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