



HM Government of Gibraltar

Ministry of Health, Care and Business

GFSB Annual Dinner 2025

Sunborn Hotel

The Hon Gemma Arias-Vasquez MP
Minister for Health, Care and Business

Tuesday 10th June 2025

Chair, Members of the GFSB, good evening.

It's a real pleasure to be here with you tonight.

Being here among Gibraltar's business community is always energising.

And I say that not just as Minister for Business, but as someone who has sat on your side of the table too.

Serving as Chair of the GFSB for six years is rooted in my personal journey and remains a core part of who I've become.

It taught me so much about how Gibraltar operates.

I took up a spot on the board of the GFSB because I wanted to learn how other Gibraltar businesses work.

The GFSB gave me so much more than that.

It made me a passionate advocate for Gibraltar and for its small businesses.

It is always heartening to walk up Main Street early in the morning to see Gibraltar getting ready and businesses owners opening their shops – cleaning windows even if necessary.

And to change to a very topical subject today.

We are now on the cusp of a historic agreement with the European Union.

And with this historic agreement will come change for you.

It will allow you to be able to have the certainty to grow, and the vision to create the Gibraltar that we all want to see.

Any new treaty should turbo charge Gibraltar's small business sector.

You can already start to see the green shoots of this optimism peering through.

Before I speak about the work we've done and what lies ahead, I want to acknowledge YOU.

The businesses in this room, and across Gibraltar, have weathered extraordinary times.

From Brexit uncertainty to a global pandemic, from inflationary pressures to the rising cost of living and cyber frauds.

You've faced challenge after challenge.

And yet, you are still standing.

Not just standing, but adapting, evolving and holding firm.

That is no small feat.

It speaks to the resilience and grit that defines Gibraltar's business community.

And there are reasons to be optimistic.

Signs in our economy are strong.

There are record levels of private investment in our tourism product.

We are welcoming a record number of cruise calls.

Our high street is attracting international attention from luxury Swiss watchmakers, to globally recognised names in ice cream and coffee.

You'll know them when you see them.

Major international property investors are acquiring commercial space throughout Main Street and beyond.

What do they see?

They see potential.

They see resilience.

They see a future.

Perhaps being so close to the ground, we don't always recognise it for ourselves.

But we are on the cusp of something very special.

And as I said before repeat once more, we are on the brink of an historic agreement with the European Union.

It will be a deal about mobility, goods, immigration and cooperation.

But, perhaps above all, it is a deal that will deliver certainty.

Certainty that allows you to invest, to grow and to plan ahead.

Certainty that gives us all confidence in a Gibraltar as the best place to do business.

I started this journey in the GFSB, alongside the GFSB, leading the Gibraltar Stronger in Europe campaign.

In that referendum we achieved a 96% result.

That result, in June 2016, was a clear mandate from the people of Gibraltar that they wanted close ties with the European Union.

And I said this last week at the GFIA dinner, and I want to repeat it here – something I would never say in his presence.

What the Chief Minister, and indeed the Deputy Chief Minister have achieved already is remarkable.

For the Chief Minister of Gibraltar to sit at the negotiating table not just once, but repeatedly, with the Foreign Secretary of the United Kingdom, the Spanish Foreign Minister and the Vice President of the European Commission, is a diplomatic achievement few would have believed possible on the morning of 24th June 2016.

So as we look to the future, we need to stand united behind the Chief Minister in this final stretch, and we need to be ready to seize the opportunities that lie ahead.

And so tonight, I want to tell you about not only where we're going, but where we've already been.

Last year, I set out four clear goals:

1. making business easier,
2. improving communication,
3. strengthening enforcement, and
4. supporting business development.

Very ably led by the CEO for Business, John Paul Fa, we have been able to deliver.

MAKE BUSINESS EASIER

We've transferred the registration of businesses, trades and professions from the Department of Employment to the OFT.

This has allowed us to start unifying the licensing and registration process something many of you have been asking for.

This is not just a physical move, it is the start of a deeper synching between different parts of government that

interact with business. All with one goal in mind: make business easier.

We are also making progress on the digitisation of business registration renewals.

The aim is for this to sit in one portal: one interface, one experience.

Last week we announced that the Gibraltar Enterprise Scheme, our start up loan scheme, had moved to an online application format.

It is now open all year round, with transparent, published criteria.

The referral panel continues to review applications on a rolling basis, and we hope this will encourage more viable proposals to come through.

I am grateful to Daniel Delgado, your committee member who gives up his time voluntarily to participate in this panel.

And also to Trusted Novus Bank and Gibraltar International Bank, who participate in the scheme.

All of our digitisation efforts also serve to make business easier.

The OFT have also moved to new premises where a new culture is taking shape. They are embracing our strategic goals.

The new office has also moved away from a counter set up and now operates a consultation room, which is more welcoming for visiting businesses.

COMMUNICATION

We stand ready to publish our second Annual Report for Business, a commitment I made last year.

It includes statistics and trends all in one place.

It's a new method of communication that we believe will inform smarter decisions, both in government and in business.

If there is one key trend that I can share ahead of its publication it is this: business is on the up.

We've also launched a new consumer complaint form designed to make it easier for consumers to raise formal issues with businesses.

Not because we're trying to encourage complaints, quite the opposite. The process requires consumers to first raise the matter directly with the business, in writing.

The goal is straightforward: the less time spent sorting through paperwork, the more time that can be spent actually resolving the complaint and delivering a fair, efficient outcome for everyone involved.

ENFORCEMENT

And yes, enforcement has been stepped up too.

We've said many times that compliance matters, and now we're putting those words into action.

Visible enforcement campaigns are underway, targeting businesses operating without the proper licences or registration.

This is in reply to your call to level the playing field.

This campaign has been shaped by direct engagement with the GFSB and I want to thank those of you who've contributed ideas.

In fact, it was Owen who suggested we advertise on the LED screens across the border.

We've also invested in targeted social media ads, primarily aimed at audiences outside Gibraltar.

With 100,000 impressions, these campaigns have been highly effective.

That matters. Because when you spread the message consistently, in the right places, it begins to sink in.

I know many of you want us to move faster and act more decisively and I hear you.

But we also have to be sensitive to the consumers who've used these services in good faith.

Our message is clear: we want these businesses to come to Gibraltar but if they do, they must play by the same rules you do. They must be licensed and registered.

More operations are already in the pipeline, in collaboration with HM Customs and other departments, and across different locations.

Another important initiative has been the decluttering of Main Street.

This formed part of our wider strategy to enhance accessibility, improve safety, and support the beautification of our town centre.

The OFT wrote to all retail businesses on Main Street and I'm pleased to say that many businesses have responded positively.

The result is already noticeable Main Street is more visually appealing and more aligned with the vibrant environment we're all working to create.

START UP HUB

But tonight I wanted to make an announcement for small businesses.

We are launching our Start-Up Hub initiative as promised in our last manifesto.

The Start-Up Hub is a practical, community-focused initiative that will aim to help aspiring entrepreneurs turn their ideas into reality.

It offers more than just a workspace, creating an environment for start-ups to collaborate, access support and grow with confidence.

We are proud to deliver on this important commitment and look forward to seeing the positive impact it will have to our budding entrepreneurs and our wider business community.

The first will be the Peter J. Isola Start-Up Hub, located at Europort and providing co-working space to early-stage businesses.

Participating businesses will pay only their share of service charges and utilities.

The rent has been generously covered by the Peter J. Isola Foundation, to whom we are grateful.

The internet connection is kindly being donated by U-mee and Focus Security is providing the fobs.

Applications are now open via the Office of Fair Trading's website.

A referral panel will review all applications, and businesses will be able to participate for up to 12 months.

But this is just the start.

We are establishing a new charity to oversee the Start-Up Hub initiative. It will manage the Peter J. Isola Hub and any

future hubs launched in collaboration with landlords with suitable premises across Gibraltar.

If you are a property owner interested in being part of this movement, I invite you to speak with the CEO of Business, John Paul Fa, who is here tonight, or with me directly.

Gibraltar is made up from generations of entrepreneurs that have come far and wide. Entrepreneurship is interwoven into our very DNA. Gibraltar has the talent, ambition and creativity to grow into a strong centre for entrepreneurship.

The Start-Up Hub is a step towards unlocking that potential.

We also have plans on how to spread this message far and wide, but I will leave that to my budget speech.

Our model, one that is government-supported, privately enabled, is what the future of business infrastructure in Gibraltar should look like.

And whilst I'm on the topic of entrepreneurship, I must mention the brilliant Young Enterprise team "Collectify"

who have recently made us proud by winning not one, but two awards at the UK Finals.

Last year we introduced a waiver of business licensing fees for young people starting out, an initiative that's in place and ready to be used by those who need it.

CONCLUSION

And that's really the message I want to leave you with tonight.

Everything we've done over the past year, from the digitisation to enforcement, has been about one thing: creating an environment where business can thrive.

That's a common goal we share.

Further announcements to support business are on the way, from new sectors we're engaging with, to upcoming events and initiatives designed to drive growth and collaboration across the community.

We are building something that lasts.

We are looking to the future whether it be through negotiating a historic treaty with the EU or through policies that help you grow your businesses.

This is not just about securing a deal, but it is about defining what comes next.

And we are doing it together.

I want to thank the GFSB for continuing to be a consistent and constructive voice for Gibraltar's private sector.

Your feedback has made our policies better.

I look forward to continuing this work with all of you.

And I thank you again for your partnership, your resilience, and your belief in Gibraltar's business future.

Thank you and enjoy the rest of your evening.