



Funding Scheme for Manufacturing SMEs

“Thalia” Scheme 2021-27 by the Ministry
of Energy, Commerce & Industry

February 2021

Is your business operating in one of these areas?

You could be eligible for a grant covering 60% of your investment

Printing/reproduction of **newspapers** & recorded **media**, pre-press & pre-media services, paper manufacture.



Manufacturer of textiles, apparel, **footwear**, leather products, handbags, saddlery, knits, carpets, rope. **Laundry** services.



Edible and non-edible **ice** producers.
Food & beverages test labs.



Manufacturer of **plastics**, rubber, **paints**, soap, **detergents**, builders' ware of plastic.



Manufacturer of **pharmaceutical** products, **refined petroleum** products.



This list is not exhaustive.



Manufacturer of **aluminium**, iron, steel, **doors/windows of metal**, central heating radiators.



Manufacturer of **cement**, plaster, ready-mix **concrete**, bricks, **tiles**, ceramics, **glass** Cutting, shaping, finishing **stone**.



Building and **repair & maintenance** of **ships**, boats, aircraft, bicycles and other transport equipment. Manufacture and **repair & installation** of machinery and equipment.



Manufacturer of wood products, **mattresses**, furniture, **jewellery**, musical instruments, medical and dental instruments and supplies, sports goods, games and toys.

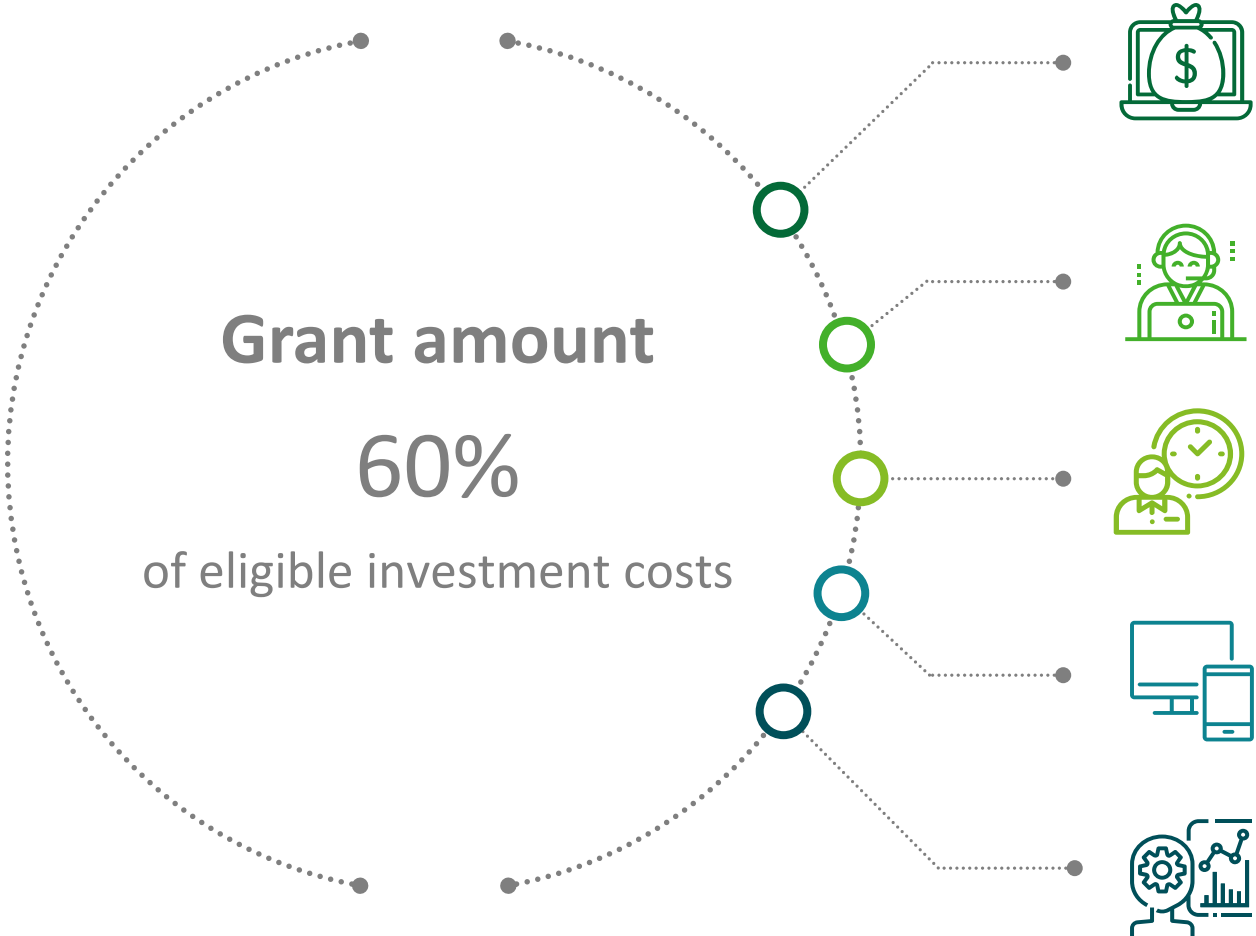


Recycling of metal and non-metallic waste. Dismantling of wrecks. R&D in industrial prototypes, test labs for industrial products.

Not eligible: primary production or processing or marketing of agricultural products, or activities relating to fishing or aquacultures.

Scheme focused on enhancing SMEs' competitiveness in the manufacturing sector

Applications are now open, with possible grant up to €200,000



€200,000 maximum grant
per business, every three years



€10,000 minimum investment
Minimum eligible investment costs



Deadline for submission
Applications for the First Call are now open (since 9 Feb. 2020), with a deadline of 30 September 2021, or until budget is fully utilised



Scheme funding
Co-funded by the Republic of Cyprus and the European Regional Development Fund, under the Cohesion Policy for Cyprus, for 2021-2027



Budget available to be distributed
€50mIn, of which €25mIn estimated for the first call

Scheme is targeted at new investment of Cyprus-based SMEs

Eligible entities may submit an application, which shall include a feasibility assessment of the proposed investment, among other requirements.

Investment Categories:

- Costs of construction/ expansion of buildings: €600/sq.m x cov. area
- Costs of buildings refurbishment: €250/sq.m x cov. area
- Excludes land & building purchases



- New Plant & Machinery
- New transportation vehicles (max €100ths)
- New software/ IT equipment
- 7% flat rate on other indirect expenditure

Size criteria:

Small & Medium Enterprises (SMEs) criteria:



< 250 employees



≤ € 50mIn Annual Turnover

OR

≤ € 43mIn Annual Balance Sheet Total

Location criteria:



- New or existing businesses
- Based, or planning to be based, in the Republic of Cyprus

Financial criteria:



Business must not be in financial difficulty, i.e.

- Not more than 50% of its subscribed share capital disappeared as a result of accumulated losses
- Not subject to insolvency proceedings, nor fulfilling criteria for being placed in insolvency by its creditors

Source: Funding Scheme [official site](#)



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