

Tax Alert

Export support

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Malta Enterprise has launched two new assistance programmes for exporters, aimed at encouraging businesses to venture into new markets through exports of both products and services. The **Go Global Programme** focuses on those companies that are new to export or whose export revenue is less than 20% of total revenue, whereas the Global Growth Competition is aimed at established exporters.

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Go Global Programme

This programme targets enterprises whose export revenue is less than 20% of total revenue and which employ less than 250 persons. Such enterprises must be engaged in manufacturing, food and beverages, industrial services, ICT and software, research and development, life sciences, engineering and other value-added activities of an industrial nature. Enterprises involved in retail activities can only qualify in case of franchising projects. Enterprises whose primary activity is in financial services, tourism, real estate, wholesale and retail, medical services and legal and accounting services are excluded from benefiting under this programme.

The assistance initiatives within this programme are three:

- i) A free 15 hour diagnostic report on the enterprise's extent of preparedness to internationalise as well as any key strategic issues that may need to be addressed in order to do so;
- ii) A training programme made up of an obligatory three session class on the key skills required for internationalisation and an optional four session class focusing on topics including organisational set-up, international trade issues, finance and supply chain management;
- iii) Assistance to apply for co-funding of projects aimed at building internal capacity and/or conducting international market research. Eligible enterprises may apply

for co-funding in commissioning experts to build internal capacity in terms of quality certification or improvement in manufacture, and/or in commissioning international market research that will help them succeed in a new market. The co-financing amounts to 50% of the expenses, capped at €10,000.

Enterprises may apply by 15 June 2014 (to attend the obligatory training scheduled for September 2014) and by 1 October 2014 (to attend the obligatory training scheduled for January 2015), by downloading the **application** from the Malta Enterprise website.

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Global Growth Competition

The Global Growth Competition is a competition through which Malta Enterprise will choose 12 Market Development Plans and will provide the selected enterprises assistance to implement such plans over a three-year period, with a co-funding rate of 50% for SMEs and 40% for large enterprises. Subject to certain conditions, the maximum grant value can be of €30,000 per year for three years.

This competition is intended for enterprises involved in any industrial sector¹, that are already involved in internationalisation (with share of revenue from export activities of more than 10%) and which intend to develop an export-oriented Market Development Plan representing one of the following:

- i) A new product/service being internationalised; or
- ii) An established product/service being exported to a new market; or
- iii) An established product/service in an established market but where the effort is expected to result in a substantial increase in export revenue.

The selected Market Development Plans will receive reimbursement of the eligible expenses, which shall include participation in trade fairs and similar events, participation in trade missions, participation in networking and business development meetings, and market preparedness costs such as translation of publicity material, design and development of marketing material, travelling costs and hotel accommodation, and commissioning of specialised market research and expertise. Plans should cover a three year period, however approval will only be given for the initiatives to be undertaken in the first year. After the first year, a company would need to submit an updated plan outlining the updated actions for the second year and similarly for the third year.

Companies whose market plan is chosen will also be able to use the services of an officer from Malta Enterprise to monitor the plan's implementation, and to receive assistance through market research and access to services from Malta Enterprise's offices in Tripoli and Dubai.

¹ Core Sectors include Manufacturing, Industrial Services, Information Technology, R& D, Biotechnology and Audio Visual Productions. Secondary Sectors include Training, Education, Medical Tourism, Call Centres, Logistics and companies involved in Maritime, Aviation or Specialised Consultancy. Tertiary Sectors include agents for developing regions such as North Africa. Other Sectors include Financial Services, Legal Services, Professional Services, Travel, Real Estate and Wholesale and Retail.

Applications may be downloaded from the Malta Enterprise website and are to be submitted by 1 July 2014.

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