

L.N. 423 of 2020

**MALTA ENTERPRISE ACT
(CAP. 463)**

Business Advisory Support Regulations, 2020

IN EXERCISE of the powers conferred by article 5 of the Malta Enterprise Act, the Minister for the Economy, Investment and Small Businesses, after consultation with the Malta Enterprise Corporation, has made the following regulations:-

1. (1) The title of these regulations is the Business Advisory Support Regulations, 2020. Citation and commencement.

(2) These regulations shall be deemed to have come into force on 1st July, 2020.

2. In these regulations, unless the context otherwise requires: Interpretation.

"Act" means the Malta Enterprise Act; Cap. 463.

"Corporation" means Malta Enterprise established under the Act;

"Guidelines" means such guidelines as may be published by the Corporation from time to time in terms of the Act;

"Small and Medium Sized Enterprise (SME) or "(SMEs)" shall have the same meaning as assigned to it by Annex I of Commission Regulation (EU) No 651/2014 of 17 June 2014;

"undertaking" shall have the same meaning as assigned to it in the Act.

3. Where the Corporation is satisfied that an undertaking requires the services of external advisors to further develop the business, the Corporation may provide the undertaking with a cash grant as part financing of up to fifty per cent (50%) of the eligible costs incurred by the undertaking, within the terms and conditions set out in the Guidelines. Supported advisory services shall not be a continuous or periodic activity nor relate to the undertaking's usual operating costs, such as routine tax consultancy services, regular legal services or advertising. Form of aid.

4. The Corporation shall only provide such grants in accordance with the terms and conditions set out in the Guidelines. Grants.

Eligibility.

5. An undertaking shall only qualify for the benefits provided by these regulations if such undertaking:

- (a) is carrying out an economic activity in Malta;
- (b) is a small and medium sized enterprise;
- (c) meets any additional criteria established in the Guidelines.

Deadline for submission of applications for assistance.

6. (1) Applications for assistance under these regulations shall reach the Corporation by not later than 31st October 2023.

(2) No assistance under these regulations shall be awarded by the Corporation after 31st December 2023.
