

---

## **Funding Scheme for Youth & Women Entrepreneurs**

- The applicant must be between **20 – 40 years old (men & women – Youth Entrepreneurship)** and **18 - 55 years old (women – Women Entrepreneurship)**.
- He/she must be **unemployed or employed**, i.e. not to engage in any business as owner or shareholder-more than 25% of the shares, for at least **6 months** previously.
- Applicants after submitting the application will have the option either to register a Limited Liability Company (Limited) or work as self-employed.
- They must remain as shareholders in the proposed business, as well as being registered in its Social Insurances, for at least 3 years after its creation.
- Companies belonging into a franchise chain are **not** eligible for funding.
- The proposed business idea must be including within the sectors of **Manufacturing** (maximum grant is € 70.000), **Services, Tourism** and/or **Electronic Commerce** (maximum grant is € 50.000)
- The grant is equal to **50%** for the below eligible costs:
  - ✓ **Construction & Renovation costs**
  - ✓ **Equipment:** Includes everything related to setting up the company and has to do with machinery, office equipment, vehicles etc. ALL EQUIPMENT WHICH WILL BE PURCHASED MUST BE NEW!! (Maximum Costs Amount € 100.000 and €70.000 respectively under the above categories).
  - ✓ **Training – Marketing and Promotion costs:** (includes courses and trainings for staff and advertising costs) (Maximum Costs Amount € 5.000 under the above categories).
  - ✓ **Other costs: Consultancy costs for preparation and submission of the application,** transfer of know-how, technical assistance (supervision of the implementation of the project by a licensed civil engineer, architect for eligible costs) and costs of establishment / registration of a company, etc.
  - ✓ **Working Capital** (includes funding for the acquisition of expertise, for raw materials and many other for the first months' rent, social insurance and operating expenses for the initial period of the company, legal and accounting costs related to the registration of the company etc) (Maximum Amount to be spent € 35.000 and € 25.000 respectively based on the above categories).