



ODEMIRA EMPREENDE

FINANCIAL SUPPORT FOR INVESTMENT AND CREATION OF SELF-EMPLOYMENT

(AXIS I, M4) AND (AXIS II, M5)



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Goals

These measures, which are central to the Odemira Empreende initiative, establish the rules and conditions governing the granting, by Odemira Municipal Council, of financial incentives in the form of non-repayable subsidies for entrepreneurship and creation of self-employment.

Target

These measures cover private business initiatives for installation, remodelling, enlargement or relocation in Odemira Municipality, by commercial companies of any sort or individual entrepreneurs. (See application conditions)

Investment Funding Rules

- 60% of the amount invested, up to a limit of €10,000.00, for the installation or relocation in municipal business parks or industrial zones classified in the PDM (Municipal Master Plan);
- 70% of the amount invested, up to a limit of €10,000.00, for the installation or relocation of new businesses in old urban centres and in urban rehabilitation areas;
- 70% of the amount invested, up to a limit of €5,000.00, for the refurbishment and enlargement of businesses in old urban centres (for investments aimed at substantial improvements and alterations in the presentation and exposure of the respective establishments);
- 80% of the amount invested, up to a limit of €10,000.00, for installations to manufacture local endogenous products;
- 80% of the investment amount, up to a limit of €10,000.00, for equipment that can be used by the end customers, for tourist entertainment companies and maritime tour operators.

Rules for Funding of Self-Employment Creation

- €200.00 a month to support the creation of self-employment for a period of one year, for individuals that do not receive any state benefits and are not eligible for any national funding programme for the same purpose;

Financial Support for Investment Bonus

- 10% for initiatives organised by bearers of the municipal young person's card, aged between 18 and 35 years;
- 10% for initiatives organised in the municipality's inland civil parishes with a population of fewer than 1,500 people;
- 10% for initiatives organised in abandoned buildings located in old urban centres.

Procedures

- Formal Application: The application for support is ongoing and spontaneous and is made by filling in the respective form;
- Formalisation of the Funding: The funds are granted through the signing of a financial contract;
- Payments: In two instalments, the first of which may be brought forward, upon request from the beneficiary, and the second instalment against proof of expenditure.