



GREECE

Hellenic Republic and E.U. Subsidies for Investments in the
Tourism Sector





International Investors can NOW invest in the Greek Tourism Sector benefiting of 50% E.U. subsidy.

Call open for proposals: 18/12/17 – 30/4/2018

Hellenic Republic allocated a €120 million budget from E.U. funds for establishing new companies within the Touristic Sector.

The funding of investment projects that include the creation of new touristic enterprises is entitled "Supporting the Establishment and Operation of New Small and Medium sized Touristic Enterprises". The program's budget is € 120 million (public expenditure), while the overall subsidized budget of **each investment can range from € 25,000 to € 400,000.**

Of course, the investment plan may be more than 400,000, but the additional amount will not be subsidized but should be covered, either with equity or borrowing. **The amount of the subsidy is fixed at 45%, but can be extended to 50% if there is provision for the creation of jobs.** That is, an investor could receive a **grant of up to € 200,000 per project** (or per each company established).

Beneficiaries of the program

Within the framework of this Action, very Small, Small and Medium Enterprises as defined in the Commission Recommendation 2003/361 / EC will be active in the tourism sector and will have an eligible investment fund up to the first disbursement of the grant.

More specifically eligible for this Action are the following business categories:

Category A. Businesses that will be set up from the date of the notice of the action and will have the NACE code of the investment before the first disbursement of the grant.

Category B. Enterprise subsection 5.1 "Tourist Accommodation" in Section 5 "ELIGIBLE ACTIVITIES" established and for which up to the date of the notice of action are cumulative:

Have acquired at least one eligible NACE code 55 of Annex V and / or CAR: 41.20.20.01 or 41.20.20.02

The company's VAT number has not developed any economic activity since its establishment (zero turnover).

No operating license [Greek National Tourism Organization (GNTO) badge] of touristic accommodation has been notified or issued.

Eligible activities:

1. Touristic Accommodation (according to Law 4276/1414)

2. Main hotel accommodation

a. Hotels with a capacity of 10 to 50 beds

It is noted that a hotel capacity of more than 50 beds is not a reason for exclusion - rejection of the proposal. However, the investment part of the investment plan for more than 50 beds will be funded with equity.

Restrictions:

- Classification in category 3 *** (three stars) minimum

- Capacity: Ten (10) to fifty (50) beds

b. Hotel touristic accommodation in traditional buildings as described in Presidential Decree 33/1979.

c. Organized tourist camps (camping).

Restrictions:

- Classification in category 3 *** (three stars) minimum

e. hostels hosting young people.

3. Not-main hotel accommodation

- a. Self-catering accommodation in tourist furnished houses

Restrictions:

- Minimum number of houses (villas): Three (3)

- b. Furnished rooms to let

Restrictions:

- Classification in category 3 keys and above

- Minimum capacity Ten (10) beds

4. Travel agencies

- a. Tourist offices are offices within the meaning of Article 1 of Law 393/1976 (A199).
- b. Car rental complete rental cars for private use.
- c. Motorcycle, three-wheeled and quadricycle motorcycle hire business of more than 50 million cubic meters
- d. Road Transport Companies (RTC) who own one or more special tourist coaches under Law 711/1977.
- e. Shipbroking companies for recreational vessels.

5. Alternative Forms of Tourism

This category includes, but is not limited to:

a. Sport tourism: a) sea (e.g. recreational diving, golf, mini golf, water skiing, parasailing, surfing, windsurfing, kite surfing, swimming and other water sports), b) in lakes - rivers (e.g. canoe kayak, rafting etc.), c) in mountainous, hilly, flat and / or urban and suburban areas (e.g. hiking, climbing, mountain slopes bike, hang gliding - Paragliding crossing canyons- forests, wildlife tourism, city bicycling, horseback riding, etc.).

b. Sea tourism: Apart from many of the activities of athletic tourism at sea such as water skiing, this special form of tourism includes recreational activities related to sea tours (cruise ships or other professional pleasure craft).

c. Rural tourism: a) natural tourism developed in the "natural" areas in order to acquire knowledge of the nature of the tourists; b) tourism of observation and interpretation of nature (e.g. observatories, visitor information centers and mountain shelters) walking tourism developed on the countryside walking paths and d) tourist tourism when the tour or excursion takes place in the countryside. This form is also associated with sports tourism developed in lakes - rivers, mountainous, semi-mountainous, lowland and semi-urban areas mentioned above.

d. Other specific - active tourism: Entertainment theme parks e.g. adventure parks, parks aliasing (miniature parks) et

6. Other business activities in the Touristic Sector

As other business activities are those that are not contained in the above categories, but in the table in Annex V Eligible Activities (NACE code) in the program's implementation guide.

It should be noted that especially for the eligible areas of activity "Organized tourist camps (camping)" (NACE code: 55.3 and analytical thereof), the maximum subsidized budget of the project defined in 200.000 euros.

Our company with experience from 1998 in the European Union subsidies and state grants, undertakes responsible, systematic and organized management of your investment at all stages of the subsidized tourism program.

- Starting from the initial eligibility check
- Advisory guidance on determining the investment
- Jointly formulating and recording overall project investment costs
- Creating a specific business plan according to the scheme's standards, with documentation and clarity
- The formal submission of the proposal to the subsidized program "Support for the Establishment and Operation of New Tourist Small and Medium Enterprises" with very high approval rates
- The post-authorization implementation of the investment
- Significant assistance to the business in order to gain access to liquidity in ADVANCE by a grant or a loan from Banks (negotiating terms with banks)

The Residence permit by Investment in Greece is offered by our company in association with a network of Certified Partners and it can be an additional benefit for investors in tourism



Contact our company for more information on the subject

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