



TOURI SM



Support Line for the
Qualification
of Supply

S.L.Q.S

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Support Line for the Qualification of Supply

Non-repayable money, ever heard of it?

Framework

This support is the result of a partnership between Turismo de Portugal and the banking system, where a financial instrument is made available to support tourism companies, through medium and long term financing of investment projects translate, above all, into the creation of innovative tourism ventures, the requalification of tourism enterprises, as well as in the development of projects in the area of tourist entertainment and catering.

Beneficiaries

All tourism businesses of any size, nature and in any legal form that meet the respective framework and access conditions.

Scope of Projects

Entrepreneurship projects are understood to mean projects that bring together the following characteristics:

-  Have a maximum eligible investment of **€500k**;
-  Are promoted by small or medium-sized enterprises with no more than **2 full years** of activity;
-  Have as their object enterprises, equipment or entertainment and catering activities of interest to tourism (CAE Groups 561, 563, 931 and 932), as well as **services associated with the tourism sector**, with particular focus on technology-based services.

Enterprises wishing to develop the projects listed in the following point and which fall within the following economic activities:

551-Hotel establishments;
55201-Furnished accommodation for tourists;
55202- Tourism in rural areas;
55204-Other short-term accommodation;
55300-Camping and caravanning sites;
561 - Restaurants;
563 - Drinking establishments;
771 - Renting of motor vehicles;
79 - Travel agencies, tour operators, other reservation services;
82300-Organization of fairs, congresses and other similar events;
551-Hotel establishments;
55201-Furnished accommodation for tourists;
55202-Rural tourism;
55204-Other short-term accommodation;
55300-Camping and caravanning sites;
561 - Restaurants;
563 - Drinking establishments;
771 - Renting of motor vehicles;
79 - Travel agencies, tour operators, other reservation services;
82300- Organization of fairs, congresses and other similar events;
93192- Other sporting activities n.e.c. (1);
93210- Amusement and theme park activities (1);
93292- Activities of marinas (1);
93293- Organization of entertainment activities (1);
93293- Organization of entertainment activities (1)

Access conditions for enterprises



Comply with the legal conditions necessary for the exercise of the respective activity, namely being duly licensed for this purpose, as well as duly regularized in terms of registration in the National Tourism Registry.

Companies must also meet the following conditions:

- Have a balanced economic and financial situation;
- Have the situation regularized before the Tax Administration, Social Security and Tourism of Portugal;
- Have organized accounts in accordance with the applicable legislation;
- Not be in difficulty or subject to a recovery order;
- Declare that they do not have overdue wages;
- Have a staff suitable for the development of the respective activity.

Project Access Conditions



They are authorized by the competent authorities, when legally required, or, in cases where they require architectural projects, they are duly approved.

Projects must meet the following conditions:

- Whenever the projects are aimed at existing enterprises, they must be duly licensed;
- The respective sources of financing of the project are duly ensured, including the adequate financing of the eligible investment by at least 25% equity;
- Not exceed 2 years of execution, except in duly justified situations;
- Present investment components associated with solutions in the areas of environmental sustainability (efficient energy, water and waste management), as well as accessibility for people with special needs;
- Contribute to the economic and financial improvement of the respective companies;
- Investments can only start after the submission of the application for funding, considering for this purpose the date of the first invoice associated with the investment project or, whichever comes first, the date of the firm order commitment in the case of advances.



Eligible Expenses

For these projects, investment expenses, both tangible and intangible, are considered, that are an integral part of the project and that contribute to achieving its objectives, plus **up to 10% for working capital**.

The expenses incurred with the following items are non eligible:

Acquisition of buildings and land.

Trespasses and rights of use of spaces.

Acquisition of motor vehicles and other rolling stock, except when it corresponds to the tourist entertainment activity itself.

Work for the company itself.

Studies, projects and technical assistance that together exceed 7% of the eligible investment.

Participation in fairs.

VAT, provided it is recoverable.

Interim interest.

Eligible Expenses

The eligibility of expenditure on intangible assets **depends on the fulfillment** of the following conditions:

1

The assets to which they relate are used exclusively in the establishment beneficiary of the financing.

2

Be amortizable.

3

Be acquired under market conditions from third parties unrelated to the acquirer.

4

Be included in the assets of the beneficiary company and remain associated with the project financed for at least five years or three years in the case of SMEs.

Support Amount

**Maximum
Funding of**

80%

**Minimum
Equity**

20%

**Maximum value
per project:**

The amount of funding may not exceed 80% of the eligible investment.

The participation of Turismo de Portugal has a limit of 1.5 million euros.

**Structure
Financing**

PME

NOT PME

75% Portugal Tourism
25% Credit Institution

30% Portugal Tourism
70% Credit Institution

**Deadlines
Operation**

PME

NOT PME

Maximum 15 years,
including a maximum
grace period 4 years.

Maximum 10 years,
including a maximum
grace period 3 years.

**Interest
Rate**

**PORTION
PORTUGAL TOURISM**

**PORTION
CREDIT INSTITUTIONS**

Does not earn interest.

What results from the
risk analysis carried out
by Credit Institutions.

Performance Prize

Part of the financing component attributed by **TURISMO DE PORTUGAL** can be converted into **NON-SUPPORT REIMBURSABLE** if the following goals are achieved (included in the business plan presented at the Bank, to be measured in the third full year of operation):

- a) **Value of Turnover (VN) and Gross Value Added (VAB);**
- b) **GVA / VN ratio equal to or higher than that recorded in the pre-project year**, if applicable, and with minimum values per CAE (1);
- c) **Jobs to be created**, in the case of existing companies, the total number of jobs at least, it must be the same as the pre-project year.

**MICRO/
SMALL COMPANIES**

until 30%

MEDIUM COMPANIES

until 15%

NOT PME

until 5%

Special projects

- Entrepreneurship projects, with a maximum eligible investment of € 500,000, promoted by SMEs with a maximum of 2 full years of activity, in the activities of animation and restoration of interest to Tourism and other Tourism associated services with a particular focus on technology-based;
- Projects to be implemented in low density territories;
- Requalification of establishments with the distinction "Stores with History".

Document prepared based on information provided by Turismo de Portugal, through the Presentation Sheet for this Line and the Collaboration Protocol between Turismo de Portugal and the different participating banks.

Adhering Credit Institutions

- Bankinter
- Caixa Central de Crédito Agrícola Mútuo
- Caixa Geral de Depósitos
- Caixa Central de Crédito Agrícola Mútuo de Leiria
- Banco Comercial Português
- Banco Santander Totta
- Banco Atlântico Europa
- Novo Banco
- Novo Banco Açores
- Banco BIC Português
- Banco BPI

Other Conditions

- Repayment: Monthly, quarterly, half-yearly or annual installments of principal and interest (constant capital and interest payments or constant capital payments, to which plus the respective interest);
- Early amortization: they are not subject to any penalty and will proportionally on the installments financed by the Credit Institution and by the TP;
- Financing made available to Large Companies is granted under the terms of the de minimis regime.



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FLUEMRAZÕES, Lda
info@buymebusiness.pt
+351 910 500 956

