



PRESS RELEASE

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Gibraltar Business Nurturing Scheme – Loan Agreements Signed

Her Majesty's Government of Gibraltar is pleased to announce that the successful applicants to the Gibraltar Business Nurturing Scheme (GBNS) have now entered into their loan agreements. Since announcing the successful applicants, HM Government has prepared all the relevant loan documentation, banking arrangements required to drawdown and manage repayments on each of the loans, and received all pending documentation required from the successful applicants. This has today culminated in the loan agreements being signed. The selection of loan applicants and ongoing monitoring of the loans will be administered under the auspices of the Ministry of Business and Employment whilst the loans will be sourced from Credit Finance Company Limited.

Commenting on the execution of the loan documentation, the Minister for Business and Employment, the Hon Neil Costa MP, said: 'The launch of the GBNS has been a new and exciting project and it certainly has the potential to grow from strength to strength. As I do not tire of saying, small businesses are the lifeblood of our economy with start-up capital cited as the biggest obstacle to entrepreneurship and growth. Since funds remain available, I encourage entrepreneurs and businesses wishing to expand, and those who have not yet applied to the scheme, to take the plunge and apply to the GBNS. We wish the successful applicant businesses all the very best in their commercial enterprises'.

For further information please contact the Business Support Unit on 20065396 or via e-mail at business.support@gibraltar.gov.gi.