

Line of support for the qualification of supply

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TURISMO DE
PORTUGAL 

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Areas of Intervention

Aimed at medium and long-term financing of tourism projects that translate into:



In the re-qualification and repositioning of undertakings, establishments and activities;



The creation of undertakings, establishments and activities implemented in low density territories;



Focusing on the field of entrepreneurship.

Geographical area

The entire national territory.

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Financing rate

Maximum value per project

The amount of funding may not exceed 80% of the eligible investment. The participation of Turismo de Portugal is limited to 1.5 million euros.

	SME	NON PME
FINANCING STRUCTURE	40% - Turismo de Portugal 60% - Credit	30% - Turismo de Portugal 70% - Credit
	SPECIAL PROJECTS (1)	
	SME	NON PME
	75% - Turismo de Portugal 25% - Credit	30% - Turismo de Portugal 70% - Credit
OPERATION DEADLINES	SME	NON PME
	Maximum 15 years, including a maximum waiting period of 4 years	Maximum of 10 years, including a maximum grace period of 3 years
INTEREST RATE	TURISMO DE PORTUGAL PARCEL	CREDIT INSTITUTIONS PARCEL
	No interest due	Resulting from the risk analysis carried out by the credit institution

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Performance Bonus

Part of the financing component allocated by **TURISMO DE PORTUGAL** may be converted into **NON REIMBURSABLE SUPPORT** if the following targets are met (included in the business plan presented to the Bank, to be checked in the third full year of operation):

- a) Value of Turnover (NR) and Value Added Value (GVA);
- b) GVA/GVA ratio equal to or greater than the one registered in the pre project, if applicable, and with minimum values per CAE (2);
- c) Jobs to be created; in the case of existing companies, the total number of jobs existing companies, the total number of jobs must, at least, be the same as in the pre-project year.

Micro / Small Companies	Medium Sized Companies	Other companies
Up to 30%	Up to 15%	Up to 5%

Maximum limit per project

Portugal Tourism's participation has a limit of €1.5 million.

Eligible entities

Beneficiaries of this line are all tourism enterprises of any size, nature and under any legal form and that are included in the following economic activities:

551 - Hotel establishments

55201 - Furnished accommodation for tourists (1)

55202 - Tourism in rural areas

55204 - Other short-stay accommodation (1)

55300 - Camping grounds, caravan sites

561 - Restaurants

563 - Drinking establishments

771 - Car rental

79 - Travel agencies, tour operators, other reservation services

82300 - Organisation of fairs, congresses and other similar events

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90040 - Operation of theatres and related activities (2)

91020 - Museums activities

91030 - Historical sites and monuments activities

91041 - Zoological and botanical gardens and aquaria activities (2)

91042 - Activities of parks and nature reserves (2)

93110 - Sport facilities management (2)

93192 - Other sports activities n. e. c. (2)

93210 - Activities of amusement parks and theme parks

93211 - Activities of travelling amusement parks (2)

93292 - Marinas activities (2)

93293 - Organisation of entertainment activities (2)

93294 - Other amusement and recreation activities n. e. c. (2)

93295 - Other itinerant amusement activities (2)

96040 - Physical well-being activities (2)

Note:

(1) Framing limited to local accommodation in the form of lodging establishments or villas.

(2) Activities which may be included, provided that they are developed by tourism enterprises.

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Eligible Costs

Tangible and intangible investment expenses that are an integral part of the project and that contribute to achieving its objectives are considered eligible, plus up to 10% for working capital.

Expenses related to the following are not eligible for financing:

- Acquisition of buildings and land;
- Acquisition of motor vehicles and other rolling stock, except when these correspond to the tourism promotion activity itself, object of the framework, and prove to be environmentally sustainable;
- Expenses inherent to the participation in fairs;
- Subletting rights and rights of use of spaces;
- Work for the company itself;
- Studies, projects and technical assistance that altogether exceed 7% of the eligible investment;

- Interim interest;
- VAT, provided it is recoverable, even if it has not been or will not be effectively recovered by the beneficiary.

Target Audience

- Requalification and repositioning of enterprises, establishments and activities concerning the defined economic activities (including extension);
- Creation of undertakings, establishments and activities related to the defined economic activities, as long as they are implemented in low density territories, suitable to the current or potential tourism demand, overcome supply shortages and add value to the existing supply in the region;
- Entrepreneurship* (undertakings, equipments or tourism animation activities - CAE Groups 931 and 932 - and services associated to the tourism sector, with special focus on the technology-based ones).

* - Up to 500 thousand euros of eligible investment;

- Promoted by small or medium enterprises to be created or created less than two years ago.

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