

EPA_nEK 2014-2020

OPERATIONAL PROGRAMME

COMPETITIVENESS • ENTREPRENEURSHIP • INNOVATION



Supporting the Establishment and Operation of New SMEs in the Tourism Sector

The enterprise FOTINARI VILLAS SINGLE MEMBER PRIVATE COMPANY based in CRETE region, has joined the Action "Supporting the Establishment and Operation of New SMEs in the tourism sector" with a total budget of **689 million €** (500,6 million € from EPA_nEK and 188,4 million € from Regional Operational Programmes). The Action aims at supporting tourism entrepreneurship by establishing new very small, small and medium - sized enterprises in the tourism sector.

The investment's total budget is 400.000 € out of which 200.000 € is public expenditure. The Action is co-financed by Greece and the European Union - European Regional Development Fund.

The approved subsidised Business Plan includes expenditures on the following categories:

- ✓ Buildings, other facilities and surrounding area
- ✓ Machinery, installations and environmental protection equipment along with energy and water saving equipment.
- ✓ Promotion - Participation in exhibitions
- ✓ Software and digital services
- ✓ Preparation and monitoring the implementation of the Investment Plan

Through the participation in the Action, the enterprise achieved:

- ✓ Competitiveness improvement
- ✓ Increase of profitability
- ✓ Reinforcing an extrovert business profile
- ✓ Market expenditure by adopting new products and services
- ✓ Creating better quality products and services
- ✓ Increasing productivity and improvement of operational procedures
- ✓ Reinforcing entrepreneurship
- ✓ Creating / maintaining job positions

The support of EPA_nEK proved beneficial, not only for the enterprise but for the competitiveness of the national as well as the local economy.



European Union
European Regional
Development Fund



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