

Summary of Funding and main Subsidies for Business Start-up

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Barcelon**a**ctiva



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01. Funding

Loans with guarantee

I. INICIA Loan: for business start-up, Department of Business and Labour of the Government of Catalonia [previously Autoempresa]

This line is awaiting budget allocation in 2013.

Loans with subsidised interest rates, Euribor at 1 year +6% (with guarantee)

A loan designed to help start a business from an idea which has been developed with the advice of Barcelona Activa or any other authorised organisation in the Business Start-up Service of the Government of Catalonia and that has obtained a certificate confirming that the business plan is feasible.

What is the maximum funding available?

- If the application is made at any Catalan institution, funding will be provided for up to 70% of the fixed assets required.¹
- If the application is made at a bank, there is no quantity limit for viable business projects.

What are the conditions of the subsidy?

- Low commitment fee
- Low interest rate (depending on the institution)
- Repayment term varies around 3 years
- Optional grace period of up to 4 years

Where can it be requested?

- Directly at banks and savings banks which have an agreement with the Business Start-up Service of the Government of Catalonia.

Requirements:

- Registration in the Business Start-up Service of the Government of Catalonia in the “Get feedback” section on the Business Start-up Service website: www.inicia.gencat.cat.
- Business plan with technical, economical and financial feasibility certification of the project by Barcelona Activa, SA, or any other institution authorised by the Business Start-up Service of the Government of Catalonia

¹ This limit can only be exceeded when there are reasons justifying it according to the rules of the financial institution.

- Submit the guarantees which the bank or savings bank considers appropriate. At present the agreement is with BBVA.

II. Entrepreneurs and Companies Loan 2013 (Instituto de Crédito Oficial)

Object

Provide funding on preferential terms for investments in productive fixed assets and additional financing needs of microenterprises and SMEs.

Beneficiaries

The self-employed and companies undertaking productive investments that cannot be considered as sustainable can apply for these loans.

Type of funding

100% of the investment plan for the following investments is financed:

- New and second-hand productive fixed assets.
- Buying private cars costing less than €30,000 (including VAT). Industrial vehicles will be funded at 100%.
- Acquisition of enterprises.
- Value Added Tax (VAT) or the Canary Island General Indirect Tax (IGIC).
- Not financeable are liability refinancing or restructuring or any other type of tax.
- Working capital expenses up to a limit of 50% of total financing awarded in this option.
- Investments to be financed cannot be older than 1 January 2012 and must be made within at most one year from signature.

Interest rates

For transactions with a 1 year term:

Fixed or variable (Euríbor 6 months) plus spread, plus a maximum margin for the customer of up to 2.30%

For transactions with a term over 2-3 years:

Fixed or variable (Euríbor 6 months) plus spread, plus a maximum margin for the customer of up to 4%

For transactions with a term over 3 years:

Fixed or variable (Euríbor 6 months) plus spread, plus a maximum margin for the customer of up to 4.30%

Fees

No commitment, study or feasibility fees. The early prepayment fees do not apply to those loans where the interest rate is variable, while those with a fixed interest rate:

Secured by mortgage

- 0.5% flat rate on the amount prepaid during the first 5 years
- 0.25% flat rate on the amount prepaid from the fifth year onwards

Other fixed interest rate transactions:

- 1% flat rate on the amount prepaid.

Repayment term

The loan for fixed assets may be at 3, 5, 7, 10, 15 or 20 years (with a maximum grace period of 0, 1 and 2 years respectively).

Processing

Directly at the bank or savings bank where the loan is applied for.

Deadline for application

Until 16 December 2013 or until end of funds.

More information

Barcelona Activa Entrepreneurship Centre and on the ICO website.

<http://www.icodirecto.es/>

Tel. 900 121 121 (ICO)

III. Culture Credit (pending a new call)

Object

Facilitates and lowers cost for the cultural industries of access to funding.

Eligible candidates are businesses with a registered address or permanent establishment in Catalonia engaged in the production, distribution and/or commercialisation of cultural products on any type of medium in the audiovisual media, recording and music industries, literature, print media, multimedia, visual arts and drama, as well as businesses engaged in the production and/or commercialisation of live theatre and production companies for cultural services.

What conditions does the subsidy entail?

- Loans of up to €180,000 for productive investment.
- Repayment term of three, five or seven years.
 - > No study fee.
 - > Commitment fee of 0.25% of the principal.
 - > Partial repayment fee of 0.50% of the total repaid.
 - > Prepayment fee of 0.50% of the principal pending repayment.
 - > Euribor plus a spread of 1.30%.

Where can it be applied for?

La Caixa, Caixa de Catalunya, Banc de Sabadell, Santander and Banco Bilbao Vizcaya Argentaria

More Information: Institut Català d'Indústries Culturals, Rambla Santa Mònica, 8 (Palau Marc)
08002 Barcelona

Tel. 93 316 27 00

icic.cultura@gencat.net

<http://www.gencat.cat/cultura/icic>

Partially guaranteed loans

I. EMPRÈN facility: Self-Employed and Traders

This line is awaiting budget allocation in 2013.

Line of loans or leases aimed at freelancers, microenterprises and/or traders to fund their working capital or investment projects with the help of guarantees.

Financial conditions

- Amount: minimum €10,000 and maximum €100,000
- Term: 5 years including 2 year grace period
- Interest: 0.5% fee
- Guarantees: those considered sufficient by the bank which processes the transaction.
- Subsidy: guarantee to facilitate the loan transaction for 70% of principal.

Processing

For more information about the facility please visit the Catalan Finance Institute website (www.gencat.cat/finempresa). After submitting the application you have to wait a month for the Government of Catalonia to approve the transaction.

Banks

The banks for this facility are La Caixa and Banc Sabadell.

Microcredits and other loans without guarantees

I. “La Caixa” Social microcredit with no guarantee

Small loans without guarantees which are designed to help people who want to begin an economic activity by starting a business and cannot provide a bank guarantee.

What is the maximum funding available?

- Up to €25,000 (limit will be studied by project).

What are the conditions of the subsidy?

- Interest rate 8.25% fixed per year.
- Repayment term of 5 years, adjustable to project conditions, optional grace period of up to 6 months.

Requirements

- Viable business plan which meets Barcelona Activa's technical evaluation criteria.

- The financial institution will be decided on approval or rejection in an internal risks committee.

Where can it be requested?

- Barcelona Activa, "Entrepreneurship Centre"

II. Caixa Enginyers microcredits

The microcredits managed by IFEM are loan transactions aimed at financing the establishment, consolidation or expansion of microenterprises, self-employed and professional businesses and self-employment projects that contribute to the development of the production network, creation and consolidation and social progress.

Beneficiaries

- Freelancers, start-ups, microenterprises and SMEs investing in Catalonia

Funding

- Amount: loans up to €25,000
- Funding: 100% of the project
- Interest rate: 6.5% fixed
- Repayment term: up to 7 years
- Grace period: up to 2 years
- No fees
- Guarantees as specified by the bank which processes the transaction.

Processing

- Partner institutions: Unnim and Caixa Enginyers
- More information: www.icf.cat

III. Acció Solidària Contra l'Atur self-employment loans

Interest-free Acció Solidària Contra l'Atur loans to start and consolidate initiatives including:

- Self-employment microenterprises
- Labour market inclusion companies, sheltered employment and occupational workshops
- Cooperatives, foundations or associations

The loans are at most €6,000 with no guarantee. The projects must be certified by Acció Solidària Contra l'Atur.

Processing

For more information see the website for contact details to start the process (www.acciosolidaria.cat)

Loans for innovative companies

I.

ENIS

A Young Entrepreneurs Loan

The ENISA Young Entrepreneurs lines of credit are designed to provide new SMEs set up by young people with the financial resources they need for essential investment in their projects. This line is geared towards innovative projects.

Requirements:

- Being an SME incorporated at most 24 months prior to the application
- Core business and registered address in the country
- Not in the financial or real estate sectors
- Maximum age of promoters who hold most of the capital cannot be above 40
- Minimum contributions of partners through capital
 - 15% for loans up to €35,000
 - 20% for loans between €35,000 and €65,000
 - 30% for loans between €65,000 and €75,000

Conditions:

It is an equity loan with the following features:

- Loan amount: minimum €25,000 and maximum €75,000
- Interest rate applied by tranches:
 - First tranche: Euríbor + a spread (to be determined)
 - Second tranche: maximum additional variable interest (to be determined) based on the financial profitability of the company.
- Commitment fee: 0.5%
- Grace period for principal: maximum 1 year
- Repayment of loan: up to 4 years including grace period
- Without guarantees

Processing

The projects can be processed via ENISA's website (www.enisa.es) in the section setting out the terms of the ENISA Young Entrepreneurs line or through partner institutions.

Barcelona Activa is a partner institution for processing and sending applications.

Funding working capital

I.**Inicia**

credit accounts: for starting up companies (Dept. of Business and Labour of the Government of Catalonia)

This line is awaiting budget allocation in 2013.

It is a credit account to help finance cash or working capital designed to help kick start the new company (companies at most 5 years old) based on a viable business idea that has been developed with the advice of Barcelona Activa or any other entity accredited by the Government of Catalonia's Business Start-up Service.

What is the maximum funding available?

- The limits will be negotiated directly with the bank, which will depend on the guarantees submitted.

What are the conditions of the subsidy?

- Low commitment fee.
- EURIBOR +6 points.
- Low interest rate for not drawn down (depends on the chosen bank but ranges between 0% and 0.25%)
- Repayment term is one year.
- Interest paid monthly or quarterly

Where can it be requested?

BBVA.

Requirements:

- Business plan submitted to the Business Start-up Service by an accredited agency.
- Feasibility certificate for the business plan from the accredited agency.
- Submit the guarantees that the bank or savings bank deems appropriate.

II.**Entrepreneurs and Companies Loan 2013 (Instituto de Crédito Oficial 2013)****Object**

Provide funding on preferential terms for investments in productive fixed assets and additional financing needs of microenterprises and SMEs.

Beneficiaries

The self-employed and companies undertaking productive investments that cannot be considered as sustainable can apply for these loans.

Type of funding

Working capital needs such as:

- Current expenditure, payroll, payments to suppliers, purchasing inventory

Interest rates

For transactions with a 1 year term:

Fixed or variable (Euríbor 6 months) plus spread, plus a maximum margin for the customer of up to 2.30%

For transactions with a term over 2-3 years:

Fixed or variable (Euríbor 6 months) plus spread, plus a maximum margin for the customer of up to 4%

For transactions with a term over 3 years:

Fixed or variable (Euríbor 6 months) plus spread, plus a maximum margin for the customer of up to 4.30%

Fees

No commitment, study or feasibility fees. The early prepayment fees do not apply to those loans where the interest rate is variable, while those with a fixed interest rate:

Secured by mortgage

- 0.5% flat rate on the amount prepaid during the first 5 years
- 0.25% flat rate on the amount prepaid from the fifth year onwards

Other fixed interest rate transactions

- 1% flat rate on the amount prepaid.

Repayment term

The loan for fixed assets may be at 3, 5, 7, 10, 15 or 20 years (with a maximum grace period of 0, 1 and 2 years respectively).

Processing

Directly at the bank or savings bank where the loan is applied for.

Termini

Until 16 December 2013 or until end of funds.

More information

Barcelona Activa Entrepreneurship Centre and on the ICO website.

<http://www.icodirecto.es/>

Tel. 900 121 121 (ICO)

Crowdfunding

For more information, see the Start-up Doc No. 76, "*Crowdfunding and Crowdsourcing: how to find projects and funding online!*" produced by Barcelona Activa featuring different types of crowdfunding financing: venture capital, business loans and fan support.

Business Angels / Venture Capital

I. Barcelona Emprèn

This is a venture capital company set up by Barcelona City Council. It involves the participation of private institutions with the aim of investing in innovative microenterprises and assisting them with their growth and development by offering them managerial support.

Barcelona Emprèn provides the companies it invests in with:

- Excellent shareholders
- Strong ties with technological institutions such as the University of Barcelona, UPC BarcelonaTech and BCN Science Park and with institutions such as Barcelona Activa
- A good combination of public (30%) and private (70%) institutions
- An experienced team

Barcelona Emprèn is looking for:

- Innovative businesses in the Barcelona area
- With fewer than 50 employees and less than €1.5 m in annual sales
- With significant growth prospects to take a stake as a minority partner in their capital and invest between €60,000 and €300,000.

Barcelona Emprèn invests in the following sectors:

- Telecommunications, electronics, Internet, information technology, biotechnology, advanced information society services, audiovisual contents and innovative projects from other sectors.

Where can it be requested?

- Barcelona Activa, "Entrepreneurship Centre"

II. BANC (Business Angels Network Catalonia)

A private institution which puts private investors (business angels) who can bring capital, know-how, experience and business contacts to their investments in contact with entrepreneurs who want to raise funding to implement their business projects.

Requirements

For investors

- Selection and presentation of business projects
- Receiving a newsletter about projects and latest developments
- Advice in the investment process
- Holding briefing sessions
- Holding specific training sessions

For entrepreneurs

- Advice about drawing up a business plan
- Presentation of the project to private investors willing to invest in it, and who at the same time provide experience and support in the management of new business projects
- Advice on the investment process
- Holding briefing sessions

Entrepreneurs must have an updated business plan.

Where can it be requested?

Barcelona Activa, "Entrepreneurship Centre"

(Entrepreneurs who access the BANC investor network through Barcelona Activa get a 50% discount)

Financial Guarantees

I) Avalis de Catalunya SGR (Mutual Guarantee Society).

It is a financial institution whose corporate purpose is granting financial and technical guarantees to small and medium-sized enterprises (SME), the self-employed and freelance professionals.

What kinds of guarantees are available?

Financial guarantees: they provide SMEs, the self-employed and freelance professionals with financial transactions with preferential cost, term and guarantee conditions for:

- Loans for investments in fixed assets and working capital
- Loans for the acquisition of operational property assets
- Real estate leasing
- Long and medium-term credit policies for funding fixed assets.

Technical guarantees: for funding agreements with government.

What are the conditions of the guarantee?

If approved, the guarantee will be formalised together with the purchase of participation units in Avalis by the applicant for a total of 4% of the guarantee.

Where can it be requested?

Avalis de Catalunya S.G.R.
Gran Via de las Corts Catalanes, 129
08014 Barcelona
Tel : 902 302 032
<http://www.avalissgr.cat>

02. Most requested subsidies

Unemployment capitalisation

For information on the features of this subsidy, see the “Unemployment Capitalisation” Start-up Doc.

Self-Employment Promotion (sole traders and Spanish S.C.P. companies)

NOTE: In 2012 the Department of Business and Labour of the Government of Catalonia published Order EMO4102012 which confirmed which projects approved for the Self-Employment Promotion subsidy in 2012 would not receive this subsidy.

For more detailed features of this subsidy, see the “Self-Employment Promotion” Start-up Doc.

General requirements for applying for the subsidy:

01. **Being unemployed and registered at the Catalan Government Employment Offices (OTG) as a job seeker after registering with the corresponding Social Security scheme.** The candidate must register with the social security at most one month after stopping being a job seeker.
02. Being registered with the Special Self-Employed Workers' Scheme (RETA).
03. In the case of disabled workers, the degree of their disability must be equal or greater than 33%
04. A report on the activity to be performed, which will include the business plan for the project.
05. Having a technically, economically and financially viable project.
06. Feasibility report (from an authorised organisation such as Barcelona Activa)

Funding lines:

01. **Subsidy for setting up as self-employed or a freelancer** to help unemployed people begin working as self-employed or freelancers. The amounts are the following:
 - For unemployed people in general the subsidy is €3,000
 - Unemployed with disabilities €5,000.
02. **Financial support:** funding for interest on a loan
 - Reduction of up to 4 points of the interest rate set by the bank granting the loan to the applicant and which will be paid in a lump sum for an amount calculated as if the subsidy accrued each year of its term including the grace period. This grant cannot exceed the amount of €2,000.

03. **Technical Assistance Subsidy:** support for the contracting of essential external services for the improvement of the business activity in organisation, commercial activities, production, funding or other analogous areas. Special attention will be paid to the development of business groups and collaborations between the self-employed. The amount of the technical assistance subsidy is up to 75% of the cost of the service with a maximum of €1,000. In the case of measures to promote groups or collaborations between the self-employed, the maximum quantity is €5,000.
04. **Training Subsidy (without funds in 2011):** designed to meet the training needs of the self-employed. The courses will be in business administration and management and new information and communication technologies (ICT). The total of the grant is up to 75% of the cost of the courses with a maximum of €1,000.

Specific requirements for applying for each funding line:**For line 1:**

- The applicant must spend at least €5,000 required for their activity, made up of 70% in fixed assets and 30% in operating costs excluding VAT (this 30% is the maximum possible in operating costs).
- Write and attach an explanatory financial report about the activity.
- Confirm the feasibility of the business plan by means of a report (which is attached to the documentation) issued by an authorised Business Start-up Service organisation such as Barcelona Activa.

For line 2:

- Explanatory financial report about the activity.
- Feasibility report (issued by an authorised organisation).
- Certified photocopy of invoices for the investment.
- Certified photocopy of the loan agreement or certificate issued by the bank.

For line 3:

The subsidy will be granted to:

- Consultants with a minimum of 3 years' experience in advising entrepreneurs.
- Self-employed worker associations.
- Other specialised individuals or legal entities with credentialed professional expertise.

For line 4 (without funds in 2011):

Training must be completed between the 3 months preceding registration with Social Security and the two years after it. Training must be provided by:

01. Self-employed worker associations.
02. Other specialised individuals or legal entities with professional expertise:

- > SOC partner organisations
- > Universities and business schools.
- > Other centres which run the type of courses covered by the subsidy.

Terms

- Subsidy for establishment: at most two months after the date of registration with the corresponding Social Security scheme.
- Financial subsidy (without funds in 2008): at most two months after the date of registration with the corresponding Social Security scheme.
- Technical assistance subsidy: at most two months after the end of the activity being subsidised, as long as this is within two years following the date of registration with the corresponding Social Security scheme.
- Training subsidy: at most two months after the end of the activity being subsidised, as long as this is within two years following the date of registration with the corresponding Social Security scheme.

Applicable regulation

- *Order TRE/605/2010, of 9 March 2009.*

Where can it be requested?

Barcelona Regional Services of the Department of Business and Labour in the Government of Catalonia

Carrer Calàbria, 169

08015 Barcelona

Tel. 93 622 04 00; Fax: 93 622 04 01

<http://www.gencat.cat/treball>

Catalan signs for commercial establishments in the city of Barcelona

- Up to 40% of the cost of signage for the establishment with a limit of €600.
- An additional grant can also be obtained for a total equivalent to the payment of urban services charges and construction, installation and works taxes.
- It must be processed before the works are started.

Where can it be requested?

Institut Municipal del Paisatge Urbà i Qualitat de Vida

Av. Drassanes, 68, planta 21

Tel: 93 256 25 25

<http://www.bcn.cat/paisatgeurba>

Discount on Self-Employed Workers Social Security Scheme contributions

Total discount

- Discount + Reduction of the minimum social security contribution base for people (men and women) who are under 30 and have not been registered in the special self-employed scheme in the previous 5 years.
 - [80% discount in the first 6 months](#)
 - [50% discount in the following 6 months](#)
 - [30% discount in the following 3 months](#)
 - [30% discount in the following 15 months](#)
- 30% discount on the minimum social security contribution base for women aged 31 to 35 who set up as a sole trader. This discount will apply for 30 months.
- 50% discount on the minimum self-employed contribution base for people with at least 33% disability who have not registered with the special self-employed scheme in the previous 5 years.
 - [80% discount in the first 12 months](#)
 - [50% discount in the last 4 years](#)

Processing organisation:

Social Security Treasury for the person's address.

Promotion of the social economy sector (S.A.L., S.L.L, Soc. Coop). Not available at present

Grant to create jobs and enhance the competitiveness of cooperatives and worker-owned companies.

Types of subsidies

01. Line 1:

- Grants for the inclusion of working members and contract members in cooperatives and worker-owned companies.

02. Line 2:

- Grants for start-up cooperative and worker-owned company business projects.

03. Line 3:

- Grants for strengthening and mutual cooperation business projects for cooperatives and worker-owned companies.

04. Line 4:

- Grants to organisations in the cooperative economy.

05. Line 5:

- Grants for cooperative sector promotion and development activities.

01. Line 1: grants for the inclusion of working members and contract members in cooperatives and worker-owned companies

Purpose of the grant

The purpose of this line is to subsidise **the inclusion of working members and contract members in cooperatives and worker-owned companies.**

Amount of the grant

- €5,500 for people in the following groups:
 - > Unemployed under 25 who have never had a regular paid job.
 - > Unemployed over 45 and unemployed at risk of social exclusion.
 - > Long-term unemployed who have been unemployed and registered at the employment office for at least 12 of the previous 16 months (or for 6 or of the previous 8 months if under 25).

- > Unemployed with recognition of the payment of unemployment benefits in the form of a single payment (unemployment capitalisation), provided that the period of unemployment benefits they have recognised is not less than 360 days if they are aged 25 or over and 180 days if they are under 25.
- > Staff associated with the company with a temporary work contract not longer than 24 months, with a minimum validity of six months from the date of the grant application, who join as full-time working members or contract members in a cooperative or worker-owned company. The amount will be €7,000 if the person is in any of the groups mentioned above or an unemployed woman who joins as a working member or contract member during the 24 months after the birth, adoption or fostering of a child.
- > Disabled unemployed with a disability equal to or greater than 33% when the grant will be €10,000, and the unemployed at risk of social exclusion where it will be €8,000.

02. Line 2: grants for start-up cooperative and worker-owned company business projects

Purpose of the grant

The purpose of this line is to support start-up cooperative economy business projects, including ones for turning organisations with other legal forms into cooperatives or worker-owned companies.

Amount of the grant

Eligible start-up project actions are:

- Incorporation expenses, including expenses for the drafting of a business plan or transformation plan (feasibility studies and advice on setting it up). Grants will be at most for €10,000.
- Outsourced services and advice. Any feasibility study and economic and any financial, commercial or other type of advice as deemed necessary for the implementation of the start-up project is eligible. Services and advice in the following areas will be especially important:
 - > Drawing up strategic plans and annual management plans.
 - > Mentoring programmes. External assessment consisting of mentoring support and advice to the board, shareholders' meeting or management team. Administrative agency expenses are not eligible in this section.
 - > Trading studies and implementation costs.
 - > R&D projects.
 - > Costs for drawing up and carrying out training plans, including the costs of enrolment for external courses.
- Recruiting management staff. Subsidy for labour costs up to 10 months of hiring.

- Investment support. Acquisition of tangible and intangible fixed assets.

The minimum cost of the start-up project is €15,000, adding up the cost of the various eligible expenses.

03. Line 3: grants for strengthening and mutual cooperation business projects for cooperatives and worker-owned companies.

Purpose of the grant

The purpose of this line is to support growth and consolidation projects for cooperative economy companies.

- SECTION A

Eligible growth and consolidation project actions are:

- > Outsourced services and advice. Any feasibility study and economic and any financial, commercial or other type of advice as deemed necessary for the implementation of the growth and consolidation project is eligible. Services and advice in the following areas will be especially important:
 - Drawing up strategic plans and annual management plans.
 - Drawing up and implementing company participation plans.
 - Drawing up and implementing CSR-COOP cooperative corporate social responsibility projects.
 - Trading studies and implementation costs.
 - Mentoring programmes. External assessment consisting of mentoring support and advice to the board, shareholders' meeting or management team.
 - R&D projects.
 - Costs for drawing up and carrying out training plans, including the costs of enrolment for external courses.
 - Studies and preparatory work and/or research into new activities. Also work to refocus the business and change management. Grants will be at most for €60,000.
- > Recruiting management staff. Subsidy for labour costs up to 10 months of hiring.
- > Investment support. Acquisition of tangible and intangible fixed assets.

The minimum cost of the start-up project is €20,000, adding up the cost of the various eligible expenses.

- Grant applications for the addition of partners after the date of publication of this call, provided that the application is submitted no later than the month following the date of registration in the Social Security for the person who joined as partner. The deadline for submission of applications is 30 calendar days from the day after publication of the

Order in the Official Journal of the Government of Catalonia. The order was published on 16/03/2010.

Processing organisations and applicable regulations

- Applications can be filed only electronically on the website of the Department of Labour: www.gencat.cat/treball. The forms on the website must be filled in and scanned documents attached.
- The body that awards the grant is the Directorate General of Cooperative, Social and Self-employment Economy of the Government of Catalonia, Carrer Sepúlveda 148-150, Barcelona, Tel 93 228 57 57.

Decision TRE/663/2010, of 9 March, which opens the call for 2010 to submit applications for grants to develop cooperative sector companies and promote cooperatives and worker-owned companies, as regulated in Order TRE/142/2010, of 8 March.

Regulations: Order TRE/142/2010, of 5 March.

Official Journal of the Government of Catalonia 5588 of 16 March 2010.

http://www.gencat.cat/treball/serveis/ajuts/economia_social/index.html

03. Specific funding for technology-based businesses

Neotec loans

Interest-free credit funded by the CDTI and the European Union ERDF for projects to set up technology-based companies.

What is the maximum funding available?

- Maximum of €375,000 (maximum 70% of the investment).

What are the conditions of the subsidy?

- 0% interest rate.
- With no additional guarantees.
- Repayment in annual instalments of up to 20% of the company's cash flow.

Procedure:

CDTI Centro para el Desarrollo Tecnológico Industrial

Information and advice: Xarxa PI+D+i.

Tel: 902 34 74 34

www.cdti.es

ENISA 2013 loans (Digital Agenda and Technological)

Purpose

To finance innovative business projects.

Beneficiary companies and people

Small and medium-sized incorporated businesses in any industry except real estate and finance which have a sound and balanced financial position and audited financial statements.

Type of funding

- **Digital Agenda Businesses Line:** For projects in the field of ICT. Funding between €25,000 and €300,000
- **Technological Line:** For start-ups or recently established companies founded to carry out projects involving technological advances, acquisition of new products or substantial improvement of existing ones, ICT, biotechnology sectors. Funding between €75,000 and €1,500,000

Co-financing of the financial needs associated with the company's strategic plan will be required.

ENISA funding will always be equal to or lower than the capital and reserves of the applicant company.

ENISA funding will be between €100,000 and €1,000,000. Larger amounts may be considered in exceptional cases.

Requirements:

- Being an incorporated SME
- Core business and registered address in the country
- Innovative business model
- Not in the financial or real estate sectors
- Capital and reserves at least equal to the amount of the loan requested from ENISA
- Technical and economic feasibility of the Project

Conditions

Interest rate applied by tranches:

- First tranche: Euríbor + a spread (to be determined)
- Second tranche: maximum additional variable interest (to be determined) based on the financial profitability of the company.

Maturity and fees

For the **ENISA Technological** Line: 0.5% commitment fee, maximum maturity 7 years including grace period. Grace period for principal, maximum 2 years. Quarterly interest and principal repayment. No guarantees.

For the **ENISA Digital Agenda** Line: 5% commitment fee, maximum maturity 6 years including grace period. Grace period for principal, maximum 5 years. Quarterly interest and principal repayment. No guarantees.

All interest is deductible for income tax.

Selection Criteria

1. Quality and feasibility of the business plan.
2. Professional management: business experience in the industry, technical training and covering all managerial areas of the company.
3. Competitive advantages: the product or products developed by the company must have an advantageous position compared to the competition.
4. The company will be addressed to markets with current and long-term significant growth.
5. The project will have a financial plan demonstrating the company's ability to meet its operating needs and commitments.
6. The project will provide an adequate return on risk.

Processing

For additional information and to get the application form, go to:

- Financial institutions.
- Business organisations.
- Development Agencies of the Autonomous Communities.
- Other entities that have agreements with ENISA.

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Written by the Barcelona Activa team using the following sources of information:

- *Acció Solidària Contra l'Atur*: www.acciosolidaria.cat
- *Barcelona City Council*: www.bcn.cat/paisatjeurba
- bcn.cat/emprenedoria > *Iniciativa Emprenedora* > [Guide to raise funds](#). Discover all the funding sources available ranging from banking to public grants and subsidies.
- *Centro para el Desarrollo Tecnológico e Industrial*: www.cdti.es
- *ENISA*: www.enisa.es
- *Government of Catalonia*: <http://www20.gencat.cat/portal/site/empresaocupacio/>
- *Inicia: Per la creació d'empreses*: www.inicia.gencat.cat,
- *Institut Català de Finances*: www.gencat.cat/finempresa
- *Instituto del Crédito Oficial* www.icodirecto.es

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