

FI4INN

Combined
Instruments

Co-investment Start-up Capital ACCIÓ

DETAILS

COUNTRY: Spain

REGION: Catalonia

TITLE: Co-investment Start- up Capital

PERIOD: From 2023

GOALS, RECIPIENTS, BENEFICIARIES

The initiative C-investment Start-up Capital from ACCIÓ, is composed of a repayable grant in the form of a 10-year loan (80%) and a non-repayable grant (20%). It offers a grant of between €75,000 and €250,000 linked to investment signed with angel investors or venture capital funds during the last six months.

This initiative aims to fund the go-to-market and growth plan of start-ups with scientific-based technologies. Deep tech start-ups tend to work on high-risk projects and have very intensive financial needs in the initial stages. The co- investment Start-up Capital grant is an opportunity for them to expand the investment received.

ELIGIBLE PROJECTS / EXPENSES

Are eligible existing start-ups:

- that develop technologies considered deep tech: with its own solid and demonstrable technological and scientific base, with transformative solutions to global challenges and help to achieve the UN SDGs.
- constituted 36 months (maximum) before the application.
- and that have formalized a financing round:
 - o by private investors or venture capital funds, through an equity instrument and/or participatory loan and/or convertible note, disbursed in the 6 months prior to the application.
 - o minimum amount of €75,000 by one or more venture capital investors or funds, and the minimum investment by each of them must be €20,000.
 - o investors must demonstrate their investment experience in deep tech start-ups.

SUPPORT

- Amount between €75,000 and €250,000.
- 80% loan and 20% non-refundable grant.
- Loan interest rate: Euribor + 2%, renewable annually.
- Term of loan: 10 years including 4 years of grace.
- Variable interest in the event of a liquidation.

In the event of a liquidation or change of control in the company, a variable interest will be accrued for the number of shares that would have been issued in favour of ACCIÓ, just in the case that 50% of the loan has been converted into shares.

PROCEDURE



Requests will be resolved in chronological order of presentation.

Status / Results:

Results 2023, first year of the initiative: 7 grants approved, €1.1 million.

CONTACTS

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