

If you believe that your project is compatible with the Fund and the QUICKSCAN indicates this, you may submit your project. If we also believe your project is compatible with the Fund then we will examine your application.

QUICKSCAN

The Fund would like you to go through the Quickscan questions on our website to help you determine whether your project falls within the scope of the Fund. You may not derive any rights from the Quickscan or the answers to it. Even if you have answered all the Quickscan questions positively, your project may still be rejected. We will of course always inform you of the reasons for any rejection.

LOAN TERMS AND CONDITIONS

If we decide to grant you a loan, then we will work out the details of the loan with you in accordance with the following conditions:

- We issue convertible loans at standard market terms and conditions at a rate of interest of 8% per year and with a duration of no more than 10 years.
- At the end of the duration of the loan, the loan is paid off, with interest, or is converted into shares in your company.
- The size of the loans ranges from €50,000 to €300,000.
- The loan will be made available in tranches, depending on whether or not you have reached pre-arranged milestones in your project

STATE AID

Our financiers are public-sector (or semi-public sector) parties. We will therefore verify whether State aid is permitted for your project in accordance with European General Block Exemption Regulation 651/2014, the requirements of ERDF *Kansen voor West*, and the Fund's Investment Regulations. We do not award grants, only loans with interest and repayment obligations and certain rights, such as the right of conversion into shares.

SUBMITTING APPLICATION AND GDPR

You may submit your application via our website. When you do so, a digital environment will be created in which your data will be kept and all communications between us will be stored. For verification and record-keeping purpose, telephone and other conversations may be recorded. By submitting an application, you are giving us your express permission to store the data you have entered and informed us of or e-mailed and to use it for the relevant purpose - that is, processing your application, managing our possible position in your company, and for verification purposes, including by the management authority of *Kansen voor West*, with due regard for the GDPR. We will not deal with applications received by e-mail or by post; they will be destroyed and not returned. If you have any questions about submitting a request, please telephone or e-mail us. You can find our contact information on our website.

PROCESSING YOUR APPLICATION

When processing your application, we may consult with third parties in order to make a proper assessment of the opportunities and risks involved. This means we will have to share details about your project with these third parties; however, this will be done in a way that does not undermine your interests or the confidential nature of your project. We will inform you in writing of our decision after assessing your application. The decision may not be appealed against.

PROBITY AND CSR

The processing of your application includes a probity check. This involves looking at you as the applicant, the directors of the company, associated parties, and the ultimate beneficiaries. We look at whether you practise corporate social responsibility.

COMMUNICATIONS

If the Fund co-finances your project, then you are giving us permission to report the fact in our communications and the right to use your company logo and website on our website and in our communication messages. The nature, the subject, and the purpose of your project shall remain confidential and we will never use it in our communications without your permission.

BELOW ARE THE SUBJECTS YOU MUST MENTION IN YOUR APPLICATION. ONLY PDF DOCUMENTS MAY BE SUBMITTED

GENERAL

- the objective and background of the business; the legal person or persons carrying out the project, shareholding proportions, UBO declaration
- year in which the business was founded, number of employees, balance sheet total, turnover
- legal form, official place of business, Chamber of Commerce number, office address (if different from official place of business), the location where a significant part of the project is to be carried out
- the project objectives, how they are to be achieved and within what period and, where possible, quantified and subdivided into objectively measurable milestones
- description of market sector/relevant market, the problem being solved in the market and who is to benefit from the solution (potential customers), competitive position
- relevance of the project for the business in relation to its strategy and operations
- the role and skills of any collaborative partners
- a brief introduction to the project plan
- description of the market introduction plan and how dependent it is on third parties
- a description of the project, in particular the processes and technologies being used (IP)
- how the project has previously proved itself in similar activities (if applicable)
- quantified contribution to innovation in the relevant sector
- relevant knowledge and experience of the parties involved in relation to the project
- certainties in relation to technical feasibility (degree to which technology is proven, investigation into effect and return) and organisational feasibility (licensing procedures, collaborative partnership structure)
- timetable for the follow-up phase after successful conclusion of the POC project, including any conditional factors (approvals, licences, permits, purchasing processes, etc.)
- SWOT analysis of the project (strengths, weaknesses, opportunities, threats)
- suppliers or customers who are directly involved with the project; any dependencies
- a clear description of the necessary supply and sales market
- where the project is to be carried out and how it is to be organised
- opportunities for upscaling

SOCIAL

- solidarity with and benefits for the province of Noord Holland in the execution of the POC project and the implementation phase after the successful conclusion of the POC project
- relevance to overall public benefit, including compatibility with the policies of the government and the profile of the province of Noord Holland and/or the knowledge institutes in the province of Noord Holland
- jobs directly related to the POC project and the phase after the successful conclusion of the POC project
- the CSR policies of the business

FINANCIAL

- the size of the project budget and the project funding and the requested contribution to the financing by the Innovatiefonds Noord-Holland, in terms of scale and duration
- the size of the budget and the funding of the activities after the successful conclusion of the POC project
- an explanation of how the business is going to repay the loan and the interest
- current value of the company, shareholding proportions, control structure, and vision for converting the loan into shares and subsequent exit from Innovatiefonds Noord-Holland
- whether financing or grants for your project or company have previously been applied for, whether such financing or grants have been received or refused and why, and which bodies were approached for such financing or grants
- what will be the consequences if Innovatiefonds Noord-Holland does not make a loan
- the following financial documents:
 - o annual accounts from the past three years (if available);
 - o long-term forecast of the detailed profit and loss account, with substantiation;
 - o long-term forecast of the balance sheet;
 - o long-term cash flow forecast;
 - o investment budget

ORGANISATION AND TEAM

- dependence on the individuals to be appointed who are critical to the successful completion of the POC project, and measures that have been taken to ensure that these individuals will be taking part (including back up)
- description of the structure of the project organisation and dependencies on third parties in the project
- the knowledge and relevant experience of the parties involved in the completion of similar projects (previous experiences)