

FUNDING OPPORTUNITIES

Portugal, situated in the southwest coast of Europe, offers a strategic location, competitive costs and access to key markets. The scaleup ecosystem in Portugal is growing fast, according to the conclusions of the "SEP Monitor Report". Lisbon has the highest concentration of activity, representing 40% of scaleups and raising 65% of the total money made available to Portuguese scaleups. Portugal also has one of the most favourable environments for new startups and technology in the world. The World Bank's Doing Business 2019 Report ranks Portugal in the top 35 of the Worlds for ease of doing business.

Below are the key funding partners Startup Portugal works with:

1. 200M Co-matching Fund

The [200M Co-matching Fund](#) is an initiative managed by PME Investimentos that aims to foster co-investment in high growth innovative startups in Portugal, with qualified national or international private co-investors. It aims to attract international venture capitalists to invest in the Portuguese market as well as attract international entrepreneurs and startups to Portugal.

The fund provides a co-investment plan that can be 100% of the private financial investment, with a minimum of 500 thousand Euros to a maximum of 5 Million Euros. Thereafter, private investors can buy back shares at 4% IRR in the first 2 years and 6% IRR after that and till the end of the 4th year.

The co-investors can apply via the [online platform](#). The fund specifically is looking at startups working in the field of Life Sciences, Biotechnology, IT, Digital, Tourism, Engineering and activities under the Industry 4.0 concept.

2. Portugal Ventures

[Portugal Ventures](#) is a venture capital firm that invests in companies in seed and early stages which are operating in Digital, Engineering and Manufacturing, Life Sciences and Tourism sectors. This venture capital firm focuses on early seed and seed funding with startups that have a relevant business in Portugal.

The firm invests via tickets typically between 300 thousand Euros and 1.500 thousand Euros depending on the sector and stage, holding a minority stake in the company share capital, and typically have a seat on the company's Board of Directors. They do favour co-investment with Portuguese and international partners.

Applicants can apply online via the firm's website, thereafter they will receive feedback within 15 working days on the status of the application, where the application will go before an evaluation panel before approval is given.

SOCIAL INNOVATION FUND

Portugal is one of the first countries in the world to set up a fund for Social Innovation. The [Social Innovation Fund](#) (SIF) is a new public policy instrument to boost impact investment in Portugal. Implemented by the Portugal Social Innovation initiative, it is funded by financial allocations from the European Social Fund and National Funds.

This innovative instrument aims at supporting projects that offer innovative solutions to tackle SOCIETAL PROBLEMS, based on their sustainability and potential to have a positive impact on the community. It focuses on two types of financial instruments, SIF DEBT - used to finance social sector organisations and SMEs that implement social innovation and social entrepreneurship initiatives, and, SIF EQUITY, which invests in SME's that implement impact initiatives and in co-investment with venture capitalists, business angels, social sector organisations, SMEs and other entities.

Committed to a strategy designed to develop a more inclusive and sustainable economy, the fund will focus in areas with significant potential to address unmet societal needs, within the scope of its areas of intervention, totally aligned with the United Nations Social Development Goals.

To be eligible for SIF DEBT or SIF EQUITY, projects must be accredited by the Portugal Social Innovation Mission Unit (EMPIS): it confirms that the project your organisation or entity is undertaking is a Social Innovation and Social Entrepreneurship Initiative (SISEI).

The fund is managed by [PME Investimentos](#), as an initiative of [Portugal Social Innovation](#) and co-financed with [Compete 2020](#).

PORTUGAL 2020

[Portugal 2020](#) is a partnership agreement signed between Portugal and the European Commission that gathers the action of 5 European Structural and Investment Funds - ERDF, Cohesion Fund, ESF, EAFRD and EMFF - in which the programming principles are set out to mark the economic, social and territorial development policy to be promoted in Portugal between 2014 and 2020.

These programming principles are aligned with the Smart, Sustainable and Inclusive Growth pursued by EUROPA 2020 Strategy. Portugal receives 25 billion euros until 2020. To this end, it defined the Thematic Objectives to stimulate growth and job creation, the interventions necessary to achieve them and the achievements and expected results with these financing.

The main goals of Portugal 2020 are to promote the production of tradable goods and services; to increase exports; to transfer outputs from the scientific system to the productive fabric; the observance of compulsory education currently up to 18 years of age; to decrease early school leaving levels; to integrate people at risk of poverty and to combat social exclusion; to promote sustainable

development in terms of resource use efficiency; to strengthen territorial cohesion, particularly in low-density cities and areas and to rationalise, modernise and empower Public Administration.

STARTUP VOUCHER

The [Startup Voucher](#) is one of the measures of Startup Portugal which streamlines the development of business projects that are in the ideation stage, promoted for young people between the ages of 18 and 35, the voucher provides various instruments of support over a period of up to 12 months of business project preparation.

This measure is intended for projects that benefit the North, Center, Alentejo and Lisbon regions, allowing actions to be carried out outside them, provided they benefit the economy of those regions.

RELEVANT MEASURES OF SIMPLIFICATION

The simplification effort in the early stages of businesses is also complemented by the reduction of administrative burdens on activities subject to licensing or permits. In this context, Portugal carried out deep reforms. The permanent commercial registry certificate may be consulted by inserting the respective access code, containing the registration procedures and the company relevant records. Upon conclusion of any commercial registration act, a new access code to the permanent commercial registry certificate valid for a 3-month period is made available. In addition, the permanent certificate is requested through the "[Portal da Empresa](#)" website or at the Commercial Registry Office. The permanent commercial registry certificate service has the following cost:

- ❖ €25 for a 1-year subscription
- ❖ €40 for 2-year subscription
- ❖ €60 for 3-years subscription
- ❖ €70 for 4-years subscription

The online permanent commercial registry certificate has the same legal value as a certificate in paper form. Licensing and installation procedures were also simplified. The “Zero Licensing” program (Licenciamento Zero) has been created (through Decree-Law no. 48/2011, of April 1st) a simplified regime for the installation, modification and closure of commercial establishments of food and beverages, stores, trade in goods, services and storage.

Additionally, the “Industrial Responsible System” (SIR – Sistema da Indústria Responsável) approved by Decree-Law no. 169/2012, of August 1st, consolidates in one sole regime the procedures applicable to (i) access the performance of the industrial activity, (ii) set up and develop “Responsible Enterprise Areas” (ZER, Zonas Empresariais Responsáveis) and (iii) license entities within such scope, setting forth several simplification measures for the industrial licensing, now reinforced with the revision carried out through Decree-Law no. 73/2015, of May 11th. Amongst the approved measures, the reduction and elimination of prior control cases, the reinforcement of a posteriori control measures and the creation of a sole digital title (an instrument that aggregates all licences and authorizations required for the setup and development of an industrial facility) should be highlighted, all of those with the purpose of reducing the terms running as from the market opportunity up until the effective launch of the industrial product.

Together with the SIR revision, Decree-Law no. 75/2015, of May 11th, approves the “Sole Environmental Licensing” (LUA - Licenciamento Único Ambiental), i.e., an instrument allowing the consolidation, in one sole title, of several licensing and prior control proceedings of an environmental nature.

Regarding import and export, several procedures are now available online, documents and applications in electronic format, mechanisms for communication between information systems that enable the electronic certification of documents (e.g. licenses or certificates). One of the best examples of these measures is the Single Seaport Platform (Janela Única Portuária), a one-stop-shop electronic platform, which allows all entities/agents involved to perform their port operations online, without paper requirements, reducing transit times and customs clearance. All measures are available at: www.simplex.pt