



MUNICIPAL GUARANTEE FUND FOR SMALL AND MEDIUM ENTERPRISES





AGENDA

01

Municipal Guarantee Fund

02

Guarantee programs for SMEs

03

Accelerator Startup Sofia

OUR SUCCESS IN NUMBERS



SUPPORTED SMES:

The Fund has supported over **650 SME** projects in partnership with **12 banks**



TOTAL GUARANTEE PORTFOLIO:

The Fund has issued guarantees for credits for over **BGN 122 million**



TOTAL VOLUME OF GUARANTEES:

The Fund has issued guarantees for SME's for over **BGN 33 million**

ABOUT THE FUND



The Municipal Guarantee Fund for SMEs (MGFSME) is a **unique financial instrument** launched and developed by Sofia Municipality in **support of the entrepreneurship and innovation ecosystem** in one of the fastest growing capitals in Europe. It aims at **raising the competitiveness and success rate of SMEs in Sofia** and applying the "Think Small First" principle at the heart of the municipal economic policy.

The Fund has the mission of providing **loan guarantees for SMEs** who have an economically sound project but cannot secure sufficient bankable collateral.

In 2018 the Fund launched FISP – **Financing Innovative Start-ups Program**, which is a new guarantee scheme additional to the already successful **General Guarantee Scheme** which has been existing in the last 10 years.

By funding different types of innovative start-ups MGF will ensure that **high potential SMEs stay and grow in Sofia** taking full advantage of the Single Market and becoming key drivers for local economic growth and job creation.

As a full member of the large family of AECM – the **European Association of Guarantee Institutions**, the Sofia Municipal Guarantee Fund for SMEs bridges the Bulgarian SMEs with the vast European knowledge and experience and aids Sofia's transformation into developed technological and innovative capital in Europe

NATIONAL AND INTERNATIONAL RECOGNITION



MEMBER OF



aecm
EUROPEAN ASSOCIATION OF GUARANTEE INSTITUTIONS



BULGARIAN
NATIONAL BANK

FUND'S GUARANTEE PROGRAMS

GENERAL PROGRAM

- Guarantees up to 50% up to BGN 150 thousand
- Maximum warranty period - 84 months
- To comply with the SME Act
- The headquarters or activity must be on the territory of the Sofia Municipality
- Have a collateral with a liquidation value as assessed by the bank for at least 60% of the loan amount.
- Fees under the Fund's internal rules in the absence of 100% collateral by first mortgage of real estate, pledge of government securities, cash deposit or other low-risk liquid collateral.

FUND'S GUARANTEE PROGRAMS

FISP PROGRAM

- Guarantees up to 50% up to BGN 30 thousand
- Maximum warranty period - 60 months
- Enterprise created no more than 3 years ago or already successful ones providing innovative projects and business proposals
- To comply with the SME Act
- The headquarters or activity must be on the territory of the Sofia Municipality
- Collateral worth at least 60% according to the bank's assessment of the value of the loan

FOUNDERS OF ACCELERATOR STARTUP SOFIA



Municipal Guarantee Fund for SME's



Sofia Investment Agency (InvestSofia)



Programme Europe of Sofia Municipality

ACCELERATOR STARTUP SOFIA



Accelerator Startup Sofia is an initiative by **Sofia Municipality** which **facilitates accelerated access to financing of innovative, start-ups and social entrepreneurs** on the territory of the Sofia Municipality by assisting them in developing and presenting well-founded proposals to potential investors and financing organizations by **increasing their capacity** for full interaction with the banking sector and encouraging them to develop and promote innovative products and services with high added value.

Accelerator Startup Sofia is implemented in pursuance of the main goals and the flagship initiatives of the **Europe 2020 Strategy** and the **Intelligent Specialization Innovation Strategy (ISIS)** of Sofia and represents a **joint platform for action between the Municipal Guarantee Fund for Small and Medium Enterprises in Sofia, the Sofia Investment Agency and the “Program Europe” of Sofia Municipality.**

The pilot edition is implemented in two integrated parallel stages for a period of up to four months - **financing** in the form of a competitive grant program, amounting to BGN 100 000 (one hundred thousand), provided by the MGFSME and “Program Europe”, and **mentoring (consultancy) assistance** carried out by Sofia Investment Agency.

PILOT PROGRAM OF SOFIA MUNICIPALITY FOR ACCELERATED ACCESS TO FINANCING FOR INNOVATIVE, START-UP AND SOCIAL ENTREPRENEURS IN SOFIA



ACCELERATOR STARTUP SOFIA



Grant scheme initiated by combining different financial instruments by Sofia Municipality



Innovation Strategy for Smart Specialization of Sofia



13 approved candidates meeting the criteria and supported by Sofia Municipality



WHAT KIND OF COMPANIES PARTICIPATE IN THE PROGRAM?



Social enterprises



Innovative companies



Startups



WHAT DOES INNOVATION MEAN AND HOW WE CAN RECOGNIZE IF A PROJECT MEETS THE ACCELERATOR CRITERIA?



Product innovation



Process innovation



Marketing innovation



Organizational innovation

PRIORITIES



Women entrepreneurs:

With a Bachelor degree in the field of the project



Projects of:

Men and women under 35 or over 55 years old



Projects with:

Social and ecological effect from the realization of the innovative idea



Projects:

Creating new jobs for the unemployed



Startups:

Created no more than 3 years



Innovative products:

Introduced by already proven and established SME's



ACCELERATOR STARTUP SOFIA BENEFICIARIES STORIES



**SUCCESS
STORIES**

ACCELERATOR STARTUP SOFIA BENEFICIARIES STORIES



PRINTIVO LTD.

Accelerated prototyping of 3D-bioprinted collagen grafts for stomatology practice



ACCELERATOR STARTUP SOFIA BENEFICIARIES STORIES



HOLOLED LTD.

Developing and synchronization of innovative devices with hologram effect for internal advertisement – Hololed 3D hologram display – a Hololed wall



ACCELERATOR STARTUP SOFIA BENEFICIARIES STORIES



ATLANTIDA STUDIO LTD.

An innovative process to attract foreign audience to the Sofia Municipality online platforms /Sofia is here for me

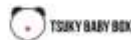


ACCELERATOR STARTUP SOFIA BENEFICIARIES STORIES



EFI AND FILIP LTD.

Business development of Tsuky Baby Box
brand



ACCELERATOR STARTUP SOFIA BENEFICIARIES STORIES



VIKTORIA GROUP - 2017

Vera Pelle FLEX



ACCELERATOR STARTUP SOFIA BENEFICIARIES STORIES



DENITSA ANDONOVA

How Thrive - Thrive APP – application development to help customers deal with stress



ACCELERATOR STARTUP SOFIA BENEFICIARIES STORIES



KENTAVAR EM

3D animation and 3D holograph
animation development for innovative
advertisement



ACCELERATOR STARTUP SOFIA BENEFICIARIES STORIES



LESNA MATURA LTD.

AI- and machine training-based technology development for modelling and prediction of scholars' knowledge on specific topics



ACCELERATOR STARTUP SOFIA BENEFICIARIES STORIES



CITY GOLD 25 LTD.

Promotion of an innovative healing and prophylactics method of various health issues used at home



ACCELERATOR STARTUP SOFIA BENEFICIARIES STORIES



OCENIME.BG LTD.

Further development of the online instrument for data aggregation and analysis for the real estate market “Оцениме.бг”



ACCELERATOR STARTUP SOFIA BENEFICIARIES STORIES



ACCELERATOR STARTUP SOFIA BENEFICIARIES STORIES



MEDIA PRIME LAZAR IVANOV

Connection of the new Tokuda hospital
invasive cardiology operation hall with
another conference hall via HD Videocon-
ference; and a cardiologists training



ACCELERATOR STARTUP SOFIA BENEFICIARIES STORIES



OVILIV BZ

A virtual center for temporary employment



Contact details

Head Office

4, „11 avgust” str., fl.2
tel. 02/ 980 9938
office@ogf-sofia.com

Office

Sofia Tech Park, Incubator Building
1784 “Tsarigradsko Shose 111

Official website

www.ogf-sofia.com

