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| **Partner X** |
| Role of the partner in the project | *Partner* |
| Name of organisation in original language | *Provincie Gelderland* |
| Name of organisation in English | *Province of Gelderland* |
| Department/unit/division (if applicable) |  |
| Legal status | *Public body* |
| Type of partner | *Regional public authority* |
| Countries represented *(only for EGTCs)* | *Selection of countries represented* |
| Address | *P.O. Box 9090,*  |
| Town | *Arnhem* | Postcode | *6800 GX* |
| Country | *The Netherlands* |
| NUTS 1 level  | *Eastern Netherlands* |
| NUTS 2 level | *Gelderland* |
| NUTS 3 level | *Veluwe NL221* *South West Gelderland NL224* *Achterhoek NL225* *Arnhem & Nijmegen NL226* |
| Legal representative | *Michiel Scheffer* |
| Contact person 1 | *Reinier Zweers* |
| Phone (office) | *+31 26 359 9848* | Mobile | *+31 26 359 9848* |
| E-mail | *r.zweers@gelderland.nl* | *Website* | *www.gelderland.nl* |
| *Contact person 2 (optional)* |  |
| *Phone* | *+31 6 28909183* | *E-mail* | *henri.janssens@oostnv.nl* |
| Partner financed through the Investment for Growth and Jobs programme  | *(yes/no)**No – the province of Gelderland is the managing authority of the ERDF-Programme for Growth and Jobs in the East-Netherlands and Programma partner of the Interreg 5a- Germany-Netherlands prorgramme* |

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| B.2.1 Policy instrument 1 |
| B.2.1.1 Definition and context |
| 1. **Definition**
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| Please name the policy instrument addressed |
| New revolving funds for innovation facilities |
| Please describe the mains features of this policy instrument (e.g. objective, characteristics, priority or measure concerned) and the reason(s) why it should be improved.  |
| *[1500 characters]* ***Revolving funds for new business activities from initial start up (A investment) until second and third round funding (B and C investment funding rounds)****Objective*Designing regional policy instruments that fill in the blanks in the national sets of risk capital facilities. *Characteristics** Several types of funding instruments should be compared and assessed to fill in blanks in the chain of funds from POC-funds (Proof of Concept) to start up credit lines and soft loans, business angel funds, research facility sharing funds, 100% revolving funds, funds to syndicate with private funding sources such as VCs and banks, second and third round funding
* New funding instruments should be processed in the regional action plans and support the main innovation instruments in each partner region
* aimed at SMEs
* international syndicating and different sources of funding

*Priority or measure*Investment Priority 1B : promoting of research, technological development and innovation*Reasons why it should be improved** In many regions in Europe, business start up funding is available to varying degrees, however the link to follow up funding is weak or absent. Therefore the potential of many new business activities is not fulfilled. Governments spend tax payers money to business start ups that do not succeed in growing and expanding.
* In the EU the coverage of the chain from Proof of Concept funds until second and third round funding is largely incomplete or unbalanced. This hampers the innovative potential of the regions and the EU as a whole in comparison to the US, where missing links in the funding chain are in most regions an exception rather than the rule.
* So far, most regional innovation funds operate on a regional level; and fail to profit from transnational syndication. Through the project, regions learn to combine funding sources to mutual benefits.
 |
| Is this policy instrument a Structural Funds operational programme (i.e. Investment for growth and jobs or European territorial cooperation programme)? | *(yes/no)**Yes* |
| Is the body responsible for this policy instrument included in the partnership? | *(yes/no)**Yes* |
| Name of this responsible body | *[300 characters]* *Province of Gelderland* |
| Please name the responsible body and provide a support letter from this body. |  |
| How do you envisage the improvement of this policy instrument (e.g. through new projects supported, through improved governance, through structural change)? |
| *[1500 characters]*1. *Articulate the demand of SMEs for subsequent funding facilities along the chain of POC-funds and following funding stages until third round investment funds.*
2. *Survey and analysis of existing funding facilities in the regions and the EU as a whole*
3. *Design of tailor made funds under ERDF-programmes of the partner regions to cover the missing links in the regional and national chains*
4. *Implement funding pilots under ERDF programmes in the regions in parallel*
 |
| Proposed self-defined performance indicator (in relation to the policy instrument addressed) | *[200 characters]** # of innovation funds analysed
* # of regions involved in the pilots
* # of pilot initiatives developed
 |
| 1. **Territorial context**
 |
| What is the geographical coverage of this policy instrument?  | *Drop down list (1/ local; 2/ regional; 3/ national; 4/ cross-border; 5/ transnational)** *Regional*
* *Transnational*
 |
| What is the state of play of the issue addressed by this policy instrument in the territory? What needs to be improved in the territorial situation? |
| *[2000 characters]*1. *Many regions have launched innovation funds or regular funds for business start ups and business start ups have problems attracting second and third stage funding after the start up-period. So in many regions companies are launched that have limited potential for survival, although their business model, operating strategy and product-market combinations are sound.*
2. *Innovation funds have worked on a national or regional level – no or limited international syndication involved. There is no real internal market of innovation funds aimed at investments in joint innovation facilities for SMEs. Each country and region works out these kind of funds for themselves. This limits the scalability of the funds and hence the socio-economic impact.*
 |
| Is this issue linked to the regional innovation strategy for smart specialisation (RIS3)?  | *(yes/no)**Yes* |
| If yes, how?  |
| *[500 characters]**This issue is not linked to the existing Operational Programme of East-Netherlands. However, the policy makers and managing authority of the region want to use the outputs of the project as building blocks for the new programming period after 2020.*  |

**See section 4.1. and 4.3.1 of the programme manual**

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| B.2.1.2 Partner(s) relevance for policy instrument 1 |
| **How many partners address the policy instrument 1?** | *pm* |
| **Partner** | *Province of Gelderland* |
| What are the partner’s competences and experiences in the issue addressed by this policy? | *[500 characters]**The province of Gelderland have issued innovation funds on a regional level to promote innovation in SMEs and the establishment of business start-ups since the late seventies. The province have launched for instance:** *a series of innovation funds supplying SMEs with equity and loans*
* *a scheme for small loans with favouring conditions to carry out R&D*
* *a fund-of-funds (Topfonds Gelderland)*

*In most case the regional venture capital arm of East-Netherland Development Agency manages these funds on behalf of the Province.* |
| What is the capacity of the partner to influence policy instrument 1? | *[500 characters]**The province of Gelderland can act in a capacity as:** *managing authority*
* *a principal and funding authority for third parties to manage funds on their behalf*
 |
| How will the partner contribute to the content of the cooperation and benefit from it? | *[500 characters]**pm* |
| **Partner** |  |
| What are the partner’s competences and experiences in the issue addressed by this policy?  |  *[500 characters]* |
| What is the capacity of the partner to influence policy instrument 1? | *[500 characters]* |
| How will the partner contribute to the content of the cooperation and benefit from it? | *[500 characters]* |

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| B.2.1.3 Stakeholder group relevant for policy instrument 1 (See section 4.4.1 of the programme manual) |
| Indicative list of stakeholders to be involved | Role of the stakeholders in relation to policy instrument 1 |
|  *[500 characters]* | *[500 characters]* |
| *PPM Oost NV**Oost NV* | *Manager of innovation funds of the East-Netherlands**Manager of innovation projects and business angel networks of the East-Netherlands* |
| How will this group be involved in the project and in the interregional learning process? |
| *[2000 characters]**PPM Oost NV and Oost NV deliver their experiences with the design and management of appr. 10 different innovation funds and business angel networks. They will devote efforts to the design of new instruments to cover the missing links in the partner regions.* |