**Social Enterprise**

**Finance Resources**

# Employment and Social Innovation Funded Instrument

Run by the European Commission with a budget of €200 million, this instrument supports “financial intermediaries” such as banks or investment funds. It was created to boost the lending capacity of financial intermediaries that support microfinance and social enterprises. It seeks to tackle the issue of inadequate access to finance for social enterprises, including those that employ vulnerable people, to create jobs and promote social inclusion through loans offered by financial intermediaries funded by the instrument.

Enterprises seeking funding need to apply for loans from their local financial intermediaries by contacting them by phone, email or letter. Financial intermediaries are different for each country. For example, social services in Portugal may apply to Millennium BCP for finance while ones in Poland would apply to TISE. The intermediaries can be found by searching through this [map.](https://ec.europa.eu/social/main.jsp?catId=983&langId=en) The results can be narrowed down through the search function on the page such as by searching by investment focus and sources of finance.

Prospective recipients of the funds will need to contact financial intermediaries in their respective countries to receive information on **specific application requirements and procedures**.

For more information on the

Instrument, see [here](https://www.eif.org/what_we_do/microfinance/easi/easi-funded-instrument/index.htm)

# European Progress Microfinance Facility

Run by the European Commission as part of the EU Programme for Employment and Social Innovation (EaSI).

It offers micro-credit to social enterprises – loans below €25,000 – through financial intermediaries. The intermediaries can be found by searching through this [map.](https://ec.europa.eu/social/main.jsp?catId=983&langId=en) The results can be narrowed down through the search function on the page such as by searching by investment focus and sources of finance. Prospective recipients of the funds will need to contact financial intermediaries in their respective countries to receive information on **specific application requirements and procedures**.

The eligibility of the loan is broad but there is a preference for social and micro-enterprises (less than ten employees).

For more information see [here.](https://ec.europa.eu/social/main.jsp?langId=en&catId=836)

# Financing of Digital Transformation – COSME Loan Guarantee Facility (LGF)

The LGF is part of the EU Programme for the Competitiveness of Enterprises and Small and Medium-sized Enterprises (COSME)

It supports the financing of digital transformation projects by small and medium-sized enterprises.

It offers loans of up to €150,000 for small and medium size enterprises

(SMEs). A list of COSME LGF’s financial intermediaries can be found [here.](https://www.eif.org/what_we_do/guarantees/single_eu_debt_instrument/cosme-loan-facility-growth/cosme_lgf_signatures.pdf) Prospective recipients of the funds will need to contact financial intermediaries in their respective countries to receive information on **specific application requirements and procedures**.

For more information, see [here.](https://ec.europa.eu/growth/smes/cosme/)

# European Fund for Strategic Investments

Run by the European Investment Bank (EIB) and Commission with a budget of €33.5 billion.

Eligible applicants include enterprises involved in social projects. To be eligible projects must contribute to EU economic policy objectives. For further information on these objectives, please see [here.](https://www.eib.org/en/about/priorities/index.htm) Enterprises with over 250 staff can apply for project loans while small companies with less than that can apply for growth finance. There is also a special case for projects costing under €25 million. This means that the EIB provides loans through local, regional and national banks.

Enterprises interested in EIB financial resources should contact the banks involved in their respective countries.

The EIB also provides direct loans to middle-sized companies (up to 3000 employees) where the loan volume requested is between €7.5 million and €25 million.

For more information, see [here.](https://www.eib.org/en/projects/cycle/applying_loan/index.htm)

# Social Impact Accelerator

Run by the European Investment Bank (EIB) as a fund of funds with a budget of €243 million.

The SIA invests in existing sources of funding, including Credit Cooperatif and Deutsche Bank, to act as financial intermediaries. This investment is intended to have a positive social impact and thus SIA requires its intermediaries to offer loans to social enterprises specifically.

It seeks to address the challenge of a growing need for the availability of equity finance (raising capital through the sale of shares) to support social enterprises. The positive results achieved by the SIA such as promoting social inclusion and alternative sources of employment for marginalized social groups underline the importance of its aim to build up the existing market infrastructure to ensure a positive social impact on a path to long-term sustainability.

SIA reached its final closing in July 2015 at the size of EUR 243m, combining resources from the EIB Group and external investors, including Crédit Cooperatif, Deutsche Bank as well as the Finnish group SITRA and the Bulgarian Development Bank(BDB).

For more information on SIA, see [here.](http://www.eif.europa.eu/what_we_do/equity/sia/index.htm)

# Access to EU Finance

An online tool that can be used to find which financial intermediaries offer EU funding by country. The results can be narrowed down through the search function on the page such as by searching by investment focus and sources of finance.

To access the tool, see [here.](https://europa.eu/youreurope/business/finance-funding/getting-funding/access-finance/search/en)

# Triodos Bank

Operates in the Netherlands, Belgium, Germany, Spain and the UK.

Offers loans from €50,000 directly to enterprises judged to be of social

benefit. This includes enterprises that work with PWD such as De Weerde which offers safe places to live for people with mental health issues. The staff works with their clients to make them self-reliant so that they can eventually live independently. Triodos Bank provides De Weerde with a loan to support its work in helping PWD. More information on how the bank has impacted De Weerde can be found [here.](https://www.triodos.com/articles/2019/case-study-de-weerde)

Interested parties can send a proposal to the bank [here](https://www.triodos.be/fr/credit-professionnel)



This study received financial support from the European

Union, from the EU Programme for Employment and Social Innovation (EaSI). The information contained in this publication does not necessarily reflect the position or opinion of the European Commission. ***For further information please consult:*** [*http://ec.europa.eu/social/easi*](http://ec.europa.eu/social/easi)

 