



LAZIO Venture

**FINANCIAL INSTRUMENTS SECTION FOR RISK CAPITAL OF FARE LAZIO FUND OF FUNDS
ERDF POR 2014-2020**

PUBLIC CALL FOR BIDS - Extract

A call to submit investment proposals in monitored vehicles, to be drawn from the Financial Instruments Section for risk capital (“FARE Venture”) of the FARE Lazio Fund of Funds.

In order to promote innovation in the business world in Lazio, Lazio Region has set up, in the framework of the POR (Regional Operational Programme) for ERDF planning (2014-2020), a Fund of Funds called “**FARE Lazio**” (www.farelazio.it), management of which is the responsibility of Lazio Innova S.p.A., an *in-house provider*.

Within FARE Lazio, a risk capital section has been set up (“**LAZIO Venture**”) set aside, up to a maximum of 56 million Euros, for subscribing to financial instruments for participation in AIFs and EU AIFs, including those yet to be formed, (“**Admissible Vehicles**”), as defined under Art. 1 para 1 letter m) and letter m)/5 of D.Lgs, 58/98 (“TUF”), and with an *investment period* which must end on 31 December 2023 at the latest.

LAZIO Venture invests in **minority stakes** in the Admissible Vehicles, directly or via Parallel Funds. The minimum subscription amount is **5 million Euros**.

LAZIO Venture's resources **must be invested in businesses in Lazio**, associating private capital according to a ratio of 4 Euros (40%) for every 6 Euros (60%) of LAZIO Venture capital.

Decisions on investment in the Admissible Vehicles rest with an **Investment Committee**, selected by public tender, and remunerated mainly on the basis of the performance of LAZIO Venture, operating on the basis of commercial management principles, and geared towards profit.

The Investment Committee, in the phase of negotiation of the terms of the investment, may determine an asymmetrical division of the profits in favour of the other private investors.

A non-repayable contribution may be made to the Admissible Vehicles, up to 50% of the costs met in boosting exploration activities in the regional territory.

The **deadline** for submission of the investment proposals is **29 September 2017**.

The full text of the Call for Bids and associated supporting documentation is available here: www.lazioinnova.it, and here: www.lazioeuropa.it.

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