

GreenWorks Fund for Just Transition

Frequently Asked Questions

Does self-investment count as an investment (love money ...)?

The answer is YES, re-invested revenues can be counted as the SGBs contribution. In this case, Hivos is more likely to ask you to dedicate a separate bank account for the proposed project so the circulated revenue can be validated. Supporting documents in this case can include P&L statements clearly stating revenue forecasts, copy of contracts with corporate clients etc..

Does the investor have to be physically in one of the three mentioned countries? (for example a tunisian investor living abroad)

No, only the SGB has to be legally incorporated in the three target countries. Adding to that, the jobs created and the beneficiaries, also have to be in Algeria, Egypt or Tunisia.

If the investment has already happened (done in the last months or one year), can we take it into consideration?

One of the important goals of the GreenWorks Fund for Just Transition is to encourage the investors to invest in green businesses and support them. Since the call for applications GFJT has started in April, the investment in the SGB applying to the fund has to be done after the launch of the call, meaning end of April - beginning of May 2022.

What are the different types of jobs that should be taken into consideration (for example, are seasonal jobs created eligible) ?

As an SGB working in the green economy and applying to the GFJT, you can be:

1. Supporting existing jobs
2. Creating news jobs

In case you are working on supporting existing jobs, the SGB has to focus on improving the working conditions such as capacity building for the employees, formalizing their informal situation by putting insurance at their disposal and securing their safety at the workplace, and increasing their wages.

Does the application have to be in English? Is it okay in French or Arabic?

In this pilot phase of the program, submitted applications should be in English. BUT, if you feel more comfortable filling out the forms in French and/or Arabic at the application stage, feel free to do so and in case you are shortlisted we will ask you to resubmit the application in English. It's also important to know that all communications with the team later on will be in English.

If there are any legal documents in French or Arabic, does it definitely have to be translated to English?

In case your project is pre-selected, the team will ask you to provide all the documentation that needs to be translated in English.

GreenWorks Fund for Just Transition

Frequently Asked Questions

Can a grant/ an award be considered as an investment?

The answer is yes. You can definitely utilize the non-commercial funding as your own contribution to the proposed project.

Are the three created jobs fixed or they can be less than that? Same for the number of jobs to be created (20)

In order to be eligible to apply, the SGB must have at least 3 full time employees currently employed at the SGB. The SGB is also expected to either support or create a minimum number of 20 jobs.

Can Hivos be a guarantor in case the SGB launches a loan procedure with a bank? If yes, what is the exact procedure to do so?

Hivos can support SGBs' loan applications with a letter of intent. And in the event the loan is granted, the loan can be used as co-financing for the proposed project.

How does the exact amount of funding get fixed? and the exact percentage of the funding? (based on negotiations? depending on the quality of the application? any other criteria ?)

Exact funding amount will be decided based on (1)the quality of the application, (2) feasibility of the proposed project , (3) organizational capacity, and (4) green job creation potential of the applying SGB.

Can a loan (already launched by the procedure) be considered as an investment?

The answer is yes and it needs to be supported by proper documentation.

Who will be in charge of selecting the SGBs (selection committee)?

The Hivos team will be in charge of assessing the applications.

What's the exact maturity level of the SGB to be eligible for the GFJT? (Idea stage, MVP stage ...?)

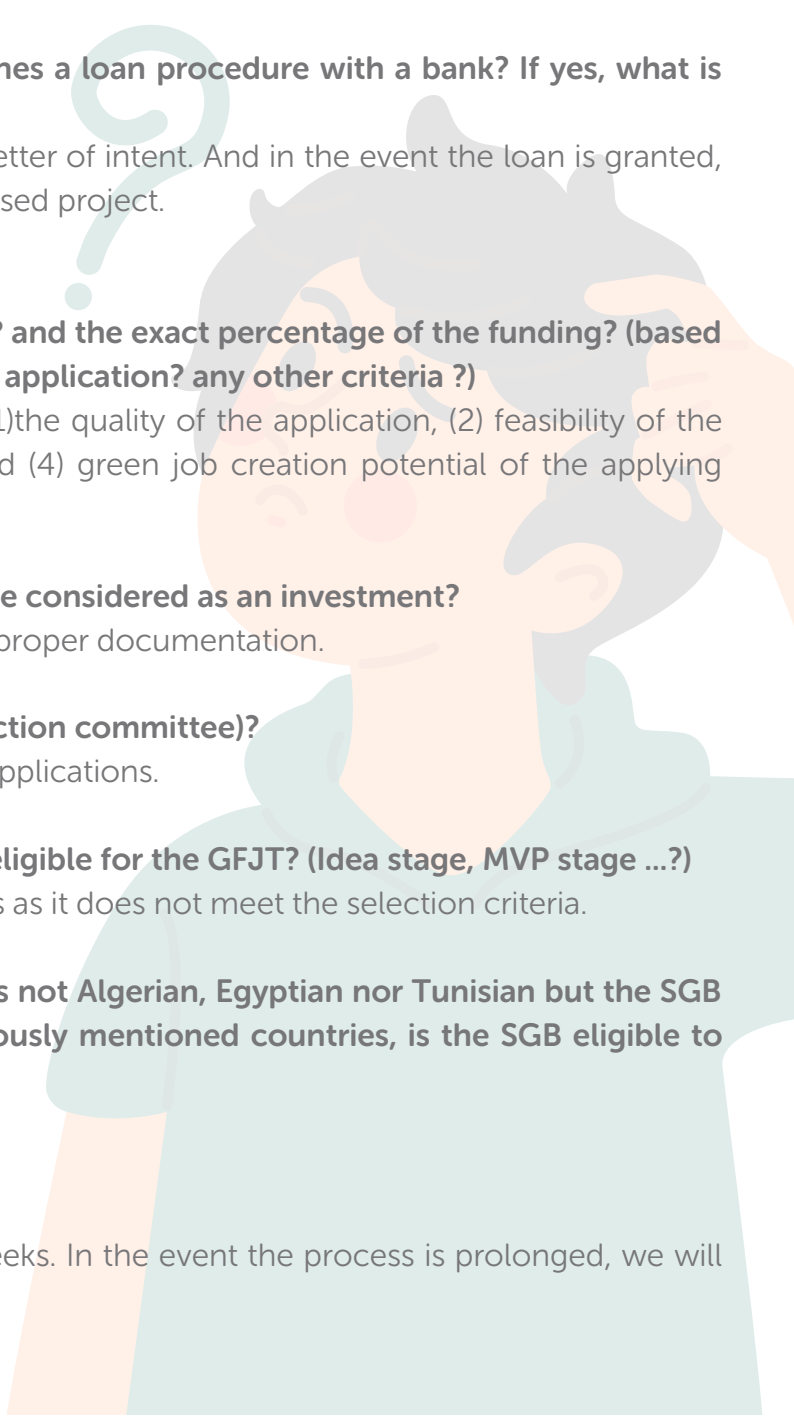
The GFJT won't be able to finance idea-stage SGBs as it does not meet the selection criteria.

If the SGB is owned by a CEO whom nationality is not Algerian, Egyptian nor Tunisian but the SGB is legally incorporated in one of the three previously mentioned countries, is the SGB eligible to apply?

The answer is yes.

Can the process take less or more than 6 weeks ?

The team plans to finalize the process within 6 weeks. In the event the process is prolonged, we will notify all applicants.



GreenWorks Fund for Just Transition

Frequently Asked Questions

Can Hivos help the SGBs secure the investment leads?

Hivos can provide a letter of intent to enable SGBs negotiating with VCs, or angel investors secure an investment. However we cannot, with this tight timeline, make introductions to VCs and Angel networks for applying SGBs.

Do interns count as jobs created?

Interns can only count as a job created if there is a commitment from the SGB to hire them after their internship term is concluded.

To obtain 50k€ of funding from the GFJT, is it necessary to invest 50 to 100K€ in the development of our company?

The answer is yes.

IF you have other questions, please send them to greenworks@hivos.org