

# IFFRU 2020 LINE

## RECIPIENTS

SMEs and non-SMEs as defined by the Commission Recommendation 2003/361/EC of 6 May.

## TYPES OF OPERATION

Full rehabilitation of buildings located in Urban Rehabilitation Areas (ARU), aged 30 years or more - or, in the case of a lesser age, which demonstrate a level of conservation equal to or less than two years (determined under the terms of Decree-Law no. 266-B/2012, of 31 December).

## MAIN CONDITIONS FOR ACCESS

### COMPANIES

- To have fulfilled all obligations related to taxes and social security, respectively before Tax Authority and Social Security;
- To be legally able to develop their activities in the territory covered by IFFRU 2020 and by the type of operations and investments they are applying for;
- To have a balanced economic and financial situation;
- Not to have salaries in arrears, reported to the date of submission of the application or to the moment of signature of the funding contract with the selected Credit Institution;
- Not have unjustified incidents or defaults with the bank and not be in a credit risk rejection class, according to the rating scale defined by the Credit Institution, including guarantors (if any) and partners, a condition that does not need to be proven by the beneficiary, but is evaluated by the Credit Institution;
- To demonstrate ownership entitling the applicant to perform the intervention on the real estate object of the funding request.

### PROJECTS

- To justify the need and opportunity to carry out the operation;
- To exhibit the supporting documents, when applicable, of the environmental licensing process and the previous control of the urban operation, until the moment of the funding contracting or, at the latest, until the beginning of the disbursements related to the work;
- To present a technical characterization and a justification of the investment costs and the calendar for physical and financial implementation;
- To include the forecast of the goals to be achieved as a result of the operation, for

implementation and result indicators that allow to evaluate the contribution of the operation to the respective objectives;

- The work related to the project has not been started;
- To be financially viable and generate sufficient resources through expected rentals or other operating income to ensure repayment of the funding obtained;
- To present an evaluation of the risks associated to the operation, namely those of a financial nature, associated to the sensitivity analysis of the activity's exploration or associated to the implementation, namely considering the possible existence of archaeological finds in the area of incidence.

## **FUNDING**

### **MAXIMUM AMOUNT PER PROJECT**

The funding may go up to 100% of the investment value, depending on the funding needs and the risk analysis performed by the Credit Institution.

The total investment, including VAT, shall not exceed €20 million, nor €10 million in the energy efficiency component.

### **REPAYMENT PERIOD**

Maximum of 20 years, including a 4-year grace period.

### **INTEREST RATE**

The interest rate of the part funded by European funds and corresponding national public counterpart is 0%.

The interest rate of the part funded by the member Credit Institution will be the one resulting from the negotiation with the respective banking entity.

## **APPLICATIONS**

Submitted to one of the following Credit Institutions:

- BPI
- Millennium BCP
- Santander

**The consultation of this information does not waive the reading of the [beneficiary guide](#) and the other documents available at <https://ifrru.ihru.pt/>.**