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Liguria: EUR 10 Million Allocated for Equity and Quasi-Equity Investments in Startups and MSMEs.

Under the ERDF Liguria Regional Programme 2021-2027, Ligurcapital S.p.A. has published the Call for the "Venture Capital Fund", with a total allocation of EUR 10 million aimed at facilitating access to risk capital for Ligurian startups and micro, small and medium-sized enterprises through a public-private co-investment mechanism.

How does it work?

Two lines of intervention

Line A – aimed at unlisted micro and small enterprises, incorporated as limited liability companies no more than five years ago and that have not distributed profits. The Fund's investment ranges from EUR 100,000 to EUR 500,000 in GGE (Gross Grant Equivalent), with an increase up to EUR 750,000 in GGE for enterprises located in areas under Article 107(3)(c) TFEU, and with doubled investment ceilings for innovative small enterprises, as defined in Article 2, point 80) of EU Regulation 651/2014.

Line B – aimed at Micro, Small and Medium-Sized Enterprises as defined in Annex 1 of EU Regulation 651/2014 of the European Commission of 17 June 2014. The investment ranges from EUR 100,000 to EUR 300,000 in GGE.

Public-private co-investment

The Fund intervenes through equity and quasi-equity financial instruments, provided that there is a simultaneous co-investment by at least one private co-investor, independent from and unrelated to the beneficiary enterprise, identified by the applicant enterprise itself.

The Fund's intervention must represent between 40% and 60% of the total investment, and the direct shareholding acquired as a result of the investment must not result in Ligurcapital and the co-investor(s) jointly holding a majority of the ordinary voting rights at the shareholders' meeting of the beneficiary enterprise.

The instruments must be predominantly newly issued and aimed at increasing the enterprise's financial resources.

Submission of applications

The procedure is evaluated on a first-come, first-served basis, in chronological order of submission and until resources are exhausted. The system will be available in offline mode from 15 September 2026, while applications may be submitted from 22 September 2026 through the Bandi On Line (BOL) system accessible at www.ligurcapital.it.

The application must be accompanied by the private co-investor's expression of interest, which may also be submitted subsequently, within the mandatory deadline of 30 days from the submission of the application.

Who is this for?

This measure may represent an opportunity of particular interest both for Ligurian startups and MSMEs seeking development capital, and for private investors interested in co-investment opportunities with public resources.

For further information and to consult the Call and the complete documentation, please visit:https://www.ligurcapital.it/component/content/article/por-fesr-2021-2027-azione-1-3-6.html?catid=6042&Itemid=101

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