

## SE'nSE call for projects 2023

Seed financing for early stage, sustainable start-ups with positive environmental impact

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To apply to this call for projects of the Foundation for Future Generations, please send the application form, investor deck and annexes before 06/07/2023 midnight, to [sense@futuregenerations.be](mailto:sense@futuregenerations.be)

Based on the evaluation of the jury, 6 to 8 projects will be invited to pitch in front of the jury in the beginning of October.

The selected projects will receive a subordinated loan of up to 50.000€ and will benefit from a communication campaign in November and December.

With the support of :



## 1. What is it about?

The Foundation for Future Generations launches **the 8<sup>th</sup> edition of its SE'nSE call for projects for sustainable start-ups with a positive impact on the environment.**

The selected start-ups are offered seed capital in the form of a **subordinated loan**. The aim of the Foundation for Future Generations is to pass on a liveable world by promoting and supporting **sustainable entrepreneurship**. By providing seed financing, the Foundation for Future Generations wants to help **early stage, quality, impact-driven projects** bridge the gap between 3F stage (Family, Friends & Fools) and a more stable stage with easier access to traditional sources of financing.

The projects will be selected by **an experienced Jury**. The main selection criteria are their **positive impact on the environment** and the quality of the **business plan** and its underlying strategy.

Start-ups in a great variety of sectors can be selected. Find out who the [laureates](#) are of the 7 previous editions.

This support to sustainable entrepreneurs is a **non-for-profit programme** (see point 4), made possible by the multiannual financial support of the **SE'nSE Fund**, created by entrepreneur Pierre Mottet, and the **Aether Fund for Future Generations**. For this edition, this programme also gets support from Bruxelles-Environnement/Brussels-Leefmilieu, the Walloon Region and the Flemish Region.

## 2. Awards

Each year the Foundation for Future Generations awards subordinated loans, with a maximum of **up to 50 000 € per project**. This amount is subject to quality of projects and their financial needs - the jury reserves itself the right to award an amount inferior to the one requested).

Since 2016, 24 startups have benefited from 835.000 euros in loans. It has been demonstrated that this seed capital contributes to opening doors to other, more traditional sources of funding.

## 3. What else?

In addition to financial support, the Foundation for Future Generations provides **valuable feedback** based on the insights of the Jury, which is composed of highly experienced professionals in the fields of impact investment, entrepreneurship, management, impact evaluation and business support for start-ups. This feedback will be shared with all candidates, selected or not. This way we aim to help all the candidate projects to improve their skills for their future funding applications.

The Foundation's ambition is not to provide close support or coaching to the selected entrepreneurs. However, thanks to its large network of entrepreneurs, financiers, experts, researchers, it will facilitate **networking** with relevant persons or organisations whenever possible.

Laureates often put the SE'nSE support forward as a kind of **label**, to convince other investors of their potential positive environmental impact as well as the entrepreneurial capacity of the team, after a high quality jury has selected them at the end of a very competitive process (over 20 applications each year).

The selected entrepreneurs will be presented in a **national communication campaign** (in the 3 regions of Belgium) which has proven to create a huge added value for the winners over the years in terms of visibility of their project known to a large public and attraction of new clients and partners.

## 4. Funding philosophy

The SE'nSE Fund is a **philanthropic investor**: this seed funding programme of the Foundation for Future Generations is not designed to generate any profit for its founder and contributors, but to remain sustainable in the long term.

The terms of the loan and the non-binding mechanism for an additional contribution (Pledge) are designed to, on the one hand, favour a reasonably fast flow of lending / reimbursing / lending (loan repayments and interests are fully reinvested in next editions) ; and on the other hand, contribute in the longer term to the sustainability of the SE'nSE Fund over the years. In this spirit, start-ups that achieve significant success are encouraged to partially compensate for the losses inherent in early-stage, risky intervention and contribute to ensuring the Fund's ability to support a maximum of start-ups.

This philosophy has three concrete implications:

- Start-ups that do not sufficiently demonstrate the **capacity to, at a minimum, reimburse this loan** will not be selected.
- Although the allocated money may remain in the hands of awardees for a long period (10 years) the Foundation for Future Generations will **incentivise a rather quick repayment** or return to the fund (see typical terms below).
- it is expected that the supported startups adhere to this philanthropic vision and express the possibility of one day becoming a financial contributor if their company is successful. This is materialized through the **signing of a non-binding Pledge** through which the entrepreneurs recognize the value of the philanthropic support offered by the Foundation for Future Generations at a risky stage of their development ; and state that if in the future their company is successful, they will consider some "giving back" to sustain the SE'nSE and the Foundation's actions and allow it to support new impact entrepreneurs

## 5. Typical terms

Funding will be in the form of a loan.

In consideration of the funding philosophy, the typical funding would be as follows:

- Subordinated loan
- For a period of 10 years
- 0 % interest for the first 18 months, 5 % for the next 18 months and 10 % for the following years. For example: repayment after 3 years would result in a mean interest rate of 2,67%.
- Interests will be capitalised
- Change of control or dividend payment will trigger early repayment of the loan
- The entrepreneurs become part of Entrepreneurs' Pledge for Future Generations

The Jury may attach additional conditions which are considered relevant to the financing of the project.

## 6. Eligibility

Only the candidates that fulfil these conditions are eligible. Applications that don't meet these criteria will not be sent to the jury for further assessment.

The organisation:

- must have significant (potential) positive impact on the environment;
- must be an early-stage start-up business, meaning that the candidate entrepreneur should have established its company recently (no longer than 3 years ago);
- should be established in Belgium;
- shows potential recurring revenue streams that will cover at least its cash needs, including repayment of the funds;
- must demonstrate significant changes in the project if it has already applied in a previous edition

The founder(s):

- plan(s) to work full time for the project (it cannot be a side project) and is (co-)responsible for the daily management of the company;
- speaks English, as both the application form and the oral presentation to the jury must be delivered in English;

The financial needs:

- The Foundation for Future Generations' loan should make a difference in the success of the project. This means that the projected financial needs to realise the project should be between 100.000 and 1.000.000€ over the next 2 years.

## 7. Selection criteria

The key selection criteria that the SE'nSE jury will consider when assessing the projects are:

- the (expected) positive impact the project will have on the environment and the measurement methodologies that will track it;
- the quality and sturdiness of the business plan and the underlying strategy;
- The financial and extra-financial difference (leverage effect) the SE'nSE support will make

Other important criteria include:

- the quality of the team: experience, complementarity covering required skills for a start-up (such as : entrepreneurial, marketing, financial...);
- the competitive advantage (Unique Selling Proposition);
- the way the team plans to "walk the talk" and integrate the key sustainability values (People, Planet, Prosperity, Participation)

## 8. Agenda call for projects 2022

- Launch call: **16/05/2023**
- Deadline for application: **06/07/2023**, midnight – the application form, a 20-slides investor deck, the P&L and the CVs of the (co-)founders must be sent to **sense@fgf.be**
- Announcement of the 6 to 8 candidates invited to present their project to the jury, based on the evaluation of their application by the jury: **07/09/2023**
- Pitch in front of the Jury: **beginning of October**
- Public announcement of the laureates during the Future Generations Summit (presence requested) : **23/11/2023**. This announcement will be followed by a national communication campaign.

## 9. Contact

For more information about this call for projects, please contact the Foundation for Future Generations

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