

# VI Edition - Rising UP in Spain

## Terms of reference

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Rising  
**UP** in  
**Spain**



This document contains the reference terms to participate in  
the VI Edition of the Rising UP in Spain Programme

Available at [www.investinspain/risingup](http://www.investinspain/risingup) - submenu "Documents"



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## 1. Introduction to Rising UP in Spain

**Rising UP in Spain** is the technology and business talent attraction programme of ICEX-Invest in Spain designed for foreign startups which intend to set up in Spain in collaboration with a local partner (hereinafter referred to as the Programme).

**ICEX España Exportación e Inversiones, E.P.E.** ([icex.es](http://icex.es)) is a state-owned business entity supporting the internationalisation of Spanish companies and the attraction of foreign investment. It belongs to the Ministry of Industry, Trade and Tourism's Secretary of State for Trade. **Invest in Spain** ([investinspain.org](http://investinspain.org)) is a division of ICEX (hereinafter referred to as ICEX-Invest in Spain).

Rising UP in Spain is a **win-win** programme:



- A local partner in Spain posits a technology need within the scope of its market needs, and a foreign startup collaborates with it in the development of a solution, working on it for at least 6 months in Spain alongside the local partner.

- In turn, the foreign startup receives the support of a local partner which will serve to learn about the market for the eventual incorporation as a company whilst also benefitting from a comprehensive acceleration programme provided by ICEX-Invest in Spain.

The VI edition of the Rising UP in Spain Programme will follow these 4 **stages**:

- **1. Application period for local partners and foreign startups**
- **2. Evaluation of candidate startups:** startups will be evaluated and scored by the programme's managers according to the criteria shown in the evaluation section.
- **3. Matching startups and local partners:** the top-scoring startups will be invited to participate in 5-day online kick-off programme ("*bootcamp-Rising UP*"). At the end of the bootcamp, the top-scoring startups may sign a Collaboration Agreement with a local partner to work on the local partner's technology need. The number of Collaboration Agreements will not exceed 50.
- **4. Setting up the company in Spain:** For the development of the project, the local partner will host the startup for 6 months. Throughout that time ICEX-Invest in Spain will assist the startup in setting up in Spain through tailored services provided within the acceleration programme, including networking with industry players, fundraising sources, and legal consulting services.

For the management of the Programme, ICEX-Invest in Spain will hire the professional services of an external consultant; it will also hire external providers for scouting services and will consult with entrepreneurship experts for the evaluation of the startups.

The Programme will be conducted in **Spanish** and **English** to facilitate the communication among participants. In the event of a conflicting interpretation of any document, including the present terms of reference, the Spanish version shall prevail.

## 2. Local partner participation

### A. Who may become a local partner?

A local partner will be a company or entity registered in Spain that seeks to **collaborate with a foreign startup to develop technology solutions** that will address a specific need for its business.

The Programme is open to all industries and technologies. Its managing team will foster the exchange of technologies among different industries at the time of offering the partner-startup matches.

### B. How to apply

Applications to participate as a local partner will be processed online at [www.investinspain.org/risingup](http://www.investinspain.org/risingup) and in the timeframe set in the same website.

Each local partner will create an account with a username and password to access the application form. It may be filled out in several sessions, without losing the information already recorded. The final application will be delivered to applicants in a pdf file.

The application will be evaluated by the programme's managers, who may request clarifications or additional information before validating or rejecting the application. Any corrections must be made within 10 days since the request for clarification issued by ICEX-Invest in Spain.

ICEX-Invest in Spain may reject those applications from local partners that are not duly filled out or do not meet the conditions set in these terms of reference.

Each local member may request one spot in the Programme. However, if an entity considers that it has the capacity to posit differentiated technological needs, ICEX-Invest in Spain reserves the right to accept additional applications subject to availability of spots and the interest raised by the collaboration projects submitted.

The application form can be reviewed in the "Documents" submenu of [www.investinspain.org/risingup](http://www.investinspain.org/risingup)

### 3. Startups

#### A. May I apply as a startup?

Any foreign startup may submit its application to Rising UP in Spain as long as it plans to set up a company in Spain and demonstrates a high growth potential linked to disruptive technological developments that are scalable and have highly innovative content.

Applications of foreign startups already established in Spain within the 6 months prior to the end of the registration deadline shall be accepted. Also accepted will be applications by foreign individuals looking to launch a startup in Spain, when they are currently pursuing master's level studies in Spain or have obtained their degrees up to 2 years before the end of the application deadline.

#### B. How to apply

Applications to the Programme will be submitted online at [www.investinspain.org/risingup](http://www.investinspain.org/risingup). They must be submitted within the application period set on the website.

Each applicant will create an account with a username and password to access the application form. The form may be filled out in several sessions, without losing the information already recorded. The final application will be delivered to applicants in a pdf file.

The application will be evaluated by the Programme's managers, who may request clarifications or additional information before validating or rejecting the application. Any corrections must be made within 10 days since the request for clarification issued by ICEX-Invest in Spain.

ICEX-Invest in Spain may reject those applications from startups that are not duly filled out or do not meet the conditions set in these terms of reference.

Only one application per startup will be accepted. In case multiple applications are submitted by a single startup, the Programme's managers will proceed to delete all applications except for the last one submitted. Applications submitted by participants selected in earlier editions of the Programme will not be accepted.

The application form can be reviewed in the "Documents" submenu at [www.investinspain.org/risingup](http://www.investinspain.org/risingup).

## C. Evaluation of startups

ICEX-Invest in Spain will evaluate the applying startups with the assistance of external expert consultants.

The evaluation will be based on the information provided in the application forms, as well as on the personal interviews that the Programme's managers carry out with the initial top-scoring startups.

The startups will be scored on a 0 to 100 scale according to the following four criteria.

- Degree of technological innovation: up to 25 points
- Project scalability: up to 25 points
- Management team, professional qualifications, experience and dedication to the project: up to 25 points
- Financial and economic viability of the business model: up to 25 points

These four criteria shall be evaluated factoring in the viability of the investment in Spain.

ICEX-Invest in Spain will publish on the website [www.investinspain.org/risingup](http://www.investinspain.org/risingup) the list of startups that have received the best evaluation and will be invited to participate in the Bootcamp-Rising UP, ranked by score. ICEX-Invest in Spain will publish a reserve list of startups, also ranked by score, in case any of the initially selected ones fail to attend the bootcamp. The number of startups invited to participate will depend on the number and type of applications received.

## 4. Matching startups to local partners in Spain

### A. The matching process

The selected startups and the local partners will participate in the Bootcamp-Rising UP, an online 5-day programme (Monday to Friday). Each day will offer an online session -2 to 3 hours long- plus bilateral meetings to introduce startups and local partners. Themes covered in the Bootcamp will include:

- Mechanics of Programme.
- The innovation ecosystem in Spain.
- Practical aspects of setting up a company in Spain.
- Review of the matching process.
- Meeting potential partners.

The Programme's managers will offer bilateral meetings between startups and local partners according to their stated mutual interest.

At this stage, the local partners may review the detailed profiles of the startups participating in the Bootcamp-Rising UP. In turn, the startups may request detailed

information about the projects posited by the local partners. Section 7 of this document shows the conditions applying to the use, confidentiality and protection of data.

During this process, according to the preferences stated by both parties, the Programme's managers will offer up to 50 Collaboration Agreements to be signed between local partners and startups. The offers will be issued according to the score obtained in the evaluation stage. It may occur that a top-ranking startup does not find a suitable local partner in the Programme. For such cases, ICEX-Invest in Spain will explore with the startup services alternative to the Rising UP in Spain Programme to assist in its investment project in Spain.

## B. The Collaboration Agreement

The matching process will end with **the signing of up to 50 Collaboration Agreements** between local partners and startups.



The Collaboration Agreement is a preliminary agreement that serves as framework for the startup-local partner relationship.

The Agreement sets the terms of the technological collaboration. The signatory parties must specify the goal of their technological collaboration, the means provided for its execution and the tentative

timeline.

The local partner will appoint a mentor for the startup and will host one or two of its members at facilities previously agreed upon to carry out the collaboration project.

The startup shall arrive on the date agreed upon in the Collaboration Agreement. It shall include the RISING UP IN SPAIN logo in its website and its presentations happening in Spain.

The Collaboration Agreement does not establish a commercial, labour or economic relationship. Any consideration of that kind shall be negotiated privately by the parties.

A template for the Collaboration Agreement can be reviewed at [www.invesinspain.org/risingup](http://www.invesinspain.org/risingup) ("Documents" submenu).

## 5. Setting up in Spain stage

The Collaboration Agreements will state the expected date of arrival in Spain for the startup members. ICEX-Invest in Spain shall be notified of the arrival.

During the company set-up stage, the startup will receive the following services included in the Programme:

Services provided before the arrival in Spain:

- Advice regarding visas and support for applying, for startups that require them.
- Advice on how to set up a company in Spain.
- Participation in a casual collaborative forum for all startups in the Programme.

Services provided after the arrival in Spain:

- Legal advice and assistance with clerical procedures for setting up a company in Spain.
- Tailored acceleration programme for startups to help them develop a network of useful contacts in Spain, including primarily potential partners, clients, and investors.

ICEX-Invest in Spain and its external consultant will regularly assess the needs of startups to provide those services that may be most useful to them.

After consulting with the startup and the local partner, ICEX-Invest in Spain may abstain from delivering the services to support a startup's setting up in Spain when its arrival is delayed.

The acceleration services provided to the startup by ICEX-Invest in Spain will be offered while the Collaboration Agreement between the startup and its local partner is in place and may not be extended beyond the end date for the VI Edition of the Programme.

## **6. Calendar for the VI Edition of the Programme**

Following is the tentative timeline with relevant dates for the VI Edition of the Programme:

- Local partner applications: 1 April to 15 May 2022
- Startup applications: early May to June 2022
- Matching startups to local partners: the intensive kick-off programme (Bootcamp-Rising UP) will be held online for 5 days in mid-July 2022. Signing of the collaboration agreements will take place during July 2022
- Setting up of the company in Spain: once the Collaboration Agreement is signed, the startup shall receive services to facilitate its arrival in Spain. The actual arrival at the local partner's shall take place in the timeframe stated in the Collaboration Agreement. Acceleration activities in Spain will only be provided to startups after arrival at the local partner's in Spain.

The exact dates will be published in the Programme's website [www.investinspain.org/risingup](http://www.investinspain.org/risingup) in the "Calendar" submenu.

## 7. Use, confidentiality and protection of data

### A. General use of data

ICEX-Invest in Spain and its managing team will handle all information regarding local partners and startups **in a manner pertinent to the needs** of the Rising UP in Spain Programme. They will not use the information thereby obtained, whether related to the business or personal data, for any purpose other than the management of the Programme.

Information gathered in the application forms and any other additional clarification provided afterwards will be available to ICEX-Invest in Spain for the management of the Programme. ICEX-Invest in Spain may share the information necessary for the management of the Programme with its external consultant and independent expert advisors contributing to the Programme's management. These collaborators are subject to the confidentiality obligations regarding the data that they may access as part of the services they provide for the Programme.

The **Collaboration Agreement** signed between a local partner and a foreign startup will be accessible to ICEX-Invest in Spain. Other agreements that they may eventually sign (for example, covering remuneration, confidential information regarding the collaboration project, intellectual property monetization, etc.) are private to the parties.

ICEX-Invest in Spain will keep the data for the minimum period of time legally necessary for the proper execution of the Programme, and to meet any possible responsibility or legal requirement that may derive from it, as well as any other legal demand.

Participants are granted, and may exercise, their right of access, rectification, deletion, opposition, limitation, and portability of their data. In order to do so, they shall send a letter or email, along with a government-issued form of ID, to the following address: Paseo de la Castellana 278, 28046 Madrid [delegadoprotecciondatos@icex.es](mailto:delegadoprotecciondatos@icex.es) Similarly, if a person deems that his/her right to personal data protection has been abused, he/she may submit a claim before Spain's Data Protection Agency (*Agencia Española de Protección de Datos – [www.awpd.es](http://www.awpd.es)*) or before the data protection delegate.

### B. Local partners data

Local partners registered in the Programme may authorise (or deny) the **publication on the Rising UP in Spain website of the logo and name** they provide in the application form.

The description of the local partner's **technology project** is formulated on three levels:

- **Brief description** (200 characters): compulsory field, it will be visible for all startups applying to the programme.

- **Long description** (1,000 characters): compulsory field, it will be visible for those startups accessing the matching stage (Bootcamp-Rising UP).
- **Detailed description** (4,000 characters): Optional field, it may contain confidential information. ICEX-Invest in Spain will not share this detailed description without explicit prior authorisation by the local partner. The local partner may authorise (or deny) that ICEX-Invest in Spain share this information with:
  - External **scouting** services for a tailored search for startups that may potentially offer solutions to the stated technology needs.
  - Startups participating in the **Bootcamp-Rising UP**.

The more authorisations granted, the better for ICEX-Invest in Spain to perform a tailored search for startups and to propose the best potential matches to the local partner.

### C. Startups data

Applying startups may authorise (or deny) ICEX-Invest in Spain to publish their **logo, name**, and a **brief description** of their activity (50 characters) on the Rising UP in Spain **website**.

The description of a startup's **collaboration proposal** will be visible to all local partners applying for the Programme.

## 8. General terms

Submitting an application to the Programme implies the full acceptance of these Reference Terms. ICEX-Invest in Spain reserves the right to cancel the participation of a previously accepted entity if it becomes known that the entity has engaged in negative or fraudulent business practices that may damage the Programme's image or that of its participants.

If, for causes outside ICEX-Invest in Spain's control, the execution of the Programme is delayed, suspended or even cancelled, ICEX-Invest in Spain shall not be held responsible for the damages that any such causes may inflict among the Programme's participants.

## 9. Useful documents

The “Documents” submenu in the Programme’s website [www.investinspain.org/risingup/](http://www.investinspain.org/risingup/) will make available the following documents:

- Application form for startups.
- Application form for local partners.
- Collaboration Agreement template.

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