

Rising UP in Spain

Terms of reference

2023 Edition

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Rising
UP in
Spain



This document provides the terms of reference to participate in the
2023 Edition of the Rising UP in Spain Programme.

Available at www.investinspain/risingup - "Documents" section



investinspain.org/risingup

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1. Introduction to Rising UP in Spain

ICEX España Exportación e Inversiones, E.P.E. (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) is a division of ICEX (hereinafter referred to as ICEX-Invest 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).

Foreign entrepreneurs and startups selected to participate in the Programme will receive services designed to accelerate the creation of their company in Spain and the growth of their projects.

The programme will be conducted in **English** and **Spanish**.

2. Startups, how to submit an application?

Candidates eligible to apply to Rising UP in Spain are **foreign startups** planning to **set up a company in Spain** and exhibiting a high growth capacity linked to **scalable technology developments** and with a **high degree of innovation**.

Only one application per startup will be admitted. Startups that have benefited from previous editions may be excluded.

Applications of foreign startups established in Spain within the 6 months prior to the end of the registration deadline shall also be admitted for evaluation. Also admitted 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 submitting their application.

Applications for the 2023 edition shall be submitted online at www.investinspain.org/risingup and will be accepted starting on 15th May 2023 throughout the year. An account (user / password) must be created prior to submitting the application.

ICEX-Invest in Spain reserves the right to decline applications that have not been properly filled out or do not meet the requirements stated hereby.

3. Local partners

The local partners participating in the Programme will be companies or entities in Spain that seek collaboration with a foreign startup admitted to Rising UP in Spain.

The collaboration offered by the local partner may consist of:

- Technology collaboration to solve a need posited by the local partner
- Complimentary co-working space
- Complimentary acceleration services
- Other proposals to be agreed upon by both parties

The local partners will state their collaboration proposals through an online form available at www.investinspain.org/risingup . An account (user / password) must be created prior to submitting the application.

ICEX-Invest in Spain reserves the right to decline applications that have not been properly filled out or do not meet the Programme's objectives.

The local partners will have access to the data of the startups that pass the evaluation phase, in order to propose possible collaborations. The Programme will facilitate the contact of the beneficiary startups with the local partners that best match their needs.

The local partners will remain as participants of the Programme throughout the edition to which they applied. They may request to end their participation at any time via email to risingup@icex.es

4. Evaluation of startups

Candidate startups will be evaluated and given a score from 0 to 100, according to the following criteria:

- Degree of technology innovation
- Scalability of the project
- Management team, professional qualifications, experience and dedication to the project
- Economic-financial viability of the business model
- Viability of the investment in Spain

ICEX-Invest in Spain may incorporate outside advisors during the evaluation process.

The evaluation will be based on the information provided in the application form. Additionally, the Programme's management team may request interviews with the candidates so as to refine the evaluation, should there be a need to.

The evaluation will be passed when a score of at least 60 is obtained.

5. Services for participating startups

Startups that obtain 60 or more points in the evaluation phase and that are also taking the necessary steps to **create a company in Spain** will be invited to be beneficiaries of the Programme. To do so, they must accept the invitation letter.

The number of participating startups will be capped at **50 for the 2023 edition**. Admission to the Programme will follow a chronological order of acceptance of the invitation letter.

Beneficiary startups may receive the following services:

A. Legal advice and assistance with official document procedures (*gestoría*)

Throughout their participation in the Programme, beneficiaries may avail themselves of services that include legal advice and assistance with official document procedures, when directly related to the creation of the company in Spain:

- Planning of company creation (choice of company type, paperwork needed at country of origin, business structure, general advice).
- Obtaining the relevant visas for the project.
- Assisting with procedures to obtain a NIE (ID for foreign individuals), NIF (tax ID), electronic ID certificate for online paperwork, and similar procedures related to the creation of the company.
- Company incorporation at a public notary and filing in the official business registry.

The legal advice and assistance with official document procedures will be provided by a law firm that collaborates with the Programme. The complimentary services do not include any official fees associated to the procedures. Additional services such as drafting a business plan, drafting a shareholders agreement, stock options, funding rounds, and other similar needs are not included in the complimentary services covered by the Programme.

B. Customised acceleration programme.

The acceleration programme will be provided with the support of collaborators outside of ICEX-Invest in Spain. The acceleration programme will consist of:

- Initial diagnosis and drafting of the customised acceleration plan.
- Participation in specialised training courses.
- Designation of a mentor with relevant experience that will provide advice periodically
- Networking with investors: participation in demo days

The programme will foster the integration of the participating startup into Spain's innovation ecosystem through the following:

- Attending relevant events
- Visibility (being featured in media)
- Networking with other Rising UP in Spain beneficiaries at an online Forum

C. Collaboration with a local partner

Participating startups may sign collaboration agreements with participating local partners.

The participating local partners will be able to browse the technology solutions offered by the startups so as to explore potential collaboration agreements. The Programme will promote the contact of beneficiary startups with local partners that best match their needs.

ICEX-Invest in Spain and its collaborators will guide startups in the process of identifying potential local partners. When a participating startup and a local partner find a match for their respective proposals, they will be invited to sign a collaboration agreement.

Once the startup's participation in the Programme has ended, and its company has been created in Spain, the startup may continue to be part of the Rising UP in Spain community through its Forum.

6. Duration of the Programme

A startup's participation in the Programme begins when it accepts the invitation letter.

The Programme's benefits may be enjoyed starting on the date of acceptance of the invitation letter until 6 months after the startup has arrived in Spain. Prior to its arrival in Spain, the Programme offers advice on visas and support for visa applications for a period of time no longer than 4 months, as well as an initial session to diagnose the acceleration needs of the startup.

The duration of the collaboration between a startup and a local partner will be determined by the conditions and deadlines that the parties themselves agree upon.

ICEX-Invest in Spain may end the participation of a startup when it determines that viability of its project to set up a company in Spain is compromised by any given circumstances.

7. Use, confidentiality and protection of data

ICEX-Invest in Spain will treat all local partner and startup information in a manner **pertinent to the needs** of the Rising UP in Spain Programme and will not use the information thereby obtained for any purpose other than the adequate management of the Programme.

ICEX-Invest in Spain may share the information necessary for the management of the Programme with **collaborators** mentioned on section 8, which are subject to confidentiality obligations regarding these data.

Startups that pass the evaluation phase **authorise** the Programme's **local partners to access the data** provided in the application form, including the contact information. The

startups that become beneficiaries of the Programme also authorise ICEX-Invest in Spain to display their logo and name on the Programme's website.

The Programme's **local partners** authorise those startups that pass the evaluation phase to browse their collaboration proposals. The contact information for the local partners, however, will only be disclosed to the startups with explicit authorization to do so by the local partner. The local partners authorise the display of their logo and name on the Rising UP in Spain Programme's **website**.

The **Collaboration Agreement** signed by a startup and a local partner is private. The signatory parties commit to notifying ICEX-Invest in Spain of the signature of an agreement and provide a general description of its content and duration.

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 . 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.aepd.es or before the data protection delegate.

8. Programme's collaborators

ICEX-Invest in Spain will work with outside collaborators to carry out the 2023 edition of the Programme. These collaborators are:

- [ISDI](#) Accelerator: for the startup acceleration services
- [DWF-RCD](#): for the legal services and assistance with official document procedures (*gestoría*)

These collaborators will act according to the contract signed with ICEX, which is awarded through a public procurement process.

9. 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 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 these circumstances may inflict upon the Programme's participants.

ICEX-Invest in Spain may implement adjustments to these reference terms throughout the 2023 edition solely for the purpose of introducing improvements and benefits that do not alter the nature of the benefits hereby described nor the contracts signed between ICEX and its collaborators. The applicable terms can be accessed on the Programme's website.

The startups that participate in the Programme pledge to include the RISING UP IN SPAIN logo on their website and in company presentations in Spain.

Likewise, they agree to provide ICEX-Invest in Spain information on the evolution of the company once their participation in the Programme has ended.

27 June, 2023



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