

# Rising UP in Spain

## Terms of reference

### 2024 Edition

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



This document provides the terms of reference to participate in the  
2024 Edition of the Rising UP in Spain Programme.

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



[investinspain.org/risingup](http://investinspain.org/risingup)

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## 1. Introduction to Rising UP in Spain

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 Economy, Trade and Companies' 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).



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

**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 (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.

## 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

Applications for the 2024 edition shall be submitted online at [www.investinspain.org/risingup/register](http://www.investinspain.org/risingup/register). An account (user / password) must be created prior to submitting the application.

Applications can be submitted throughout the year. Applications validated by Invest in Spain between January 1<sup>st</sup> 2024 and December 31<sup>st</sup> 2024 will be subject to the 2024 terms of reference.

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. Evaluation of startups

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

- Degree of technological 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.

### 4. 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 2024 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 residence visa for entrepreneurial or economic activity (entrepreneur visa).
- 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 with the procedures. Additional services such as drafting a business plan, drafting a shareholder's 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

Moreover, the Programme will promote the contact of beneficiary startups with local partners looking for technologies 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, to explore, for instance, a pilot project. ICEX Invest in Spain may invite local partners in selected sectors or verticals to present their technological challenges through the Rising UP in Spain programme. The participating local partners will be able to browse the technology solutions offered by the startups so as to explore potential collaboration.

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.

## **5. Duration of the Programme**

The startups' 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 legal services and assistance with the application process of the residence visa for entrepreneurial or economic activity (entrepreneur visa) during a

period 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.

## 6. 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](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.aepd.es](http://www.aepd.es) or before the data protection delegate.

## 7. Programme's collaborators

ICEX-Invest in Spain will work with outside collaborators to carry out the 2024 edition of the Programme. This collaborator is:

- [RCD](#): for the legal services and assistance with official document procedures (*gestoría*).

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

## 8. General terms

These 2024 terms of reference apply to applications accepted by Invest in Spain between January 1<sup>st</sup>, 2024, and December 31<sup>st</sup>, 2024.

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 2024 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.

January 1<sup>st</sup>, 2024

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SPAIN

ICEX España Exportación e Inversiones, E.P.E. - Paseo de la Castellana, 278 - 28046 Madrid -  
+34 91 3497100 - [www.icex.es](http://www.icex.es) - [www.investinspain.org/risingup](http://www.investinspain.org/risingup) - [risingup@icex.es](mailto:risingup@icex.es)