



# Revolving Funds and ERDF in NL

## Born 2007-2013, Adult 2014-2020

**Ruud van Raak, 27 January 2016**





## Content of the Presentation:

- motivation & argument to establish a fund
- set up and design pilots
- lessons learned
- short view to the future

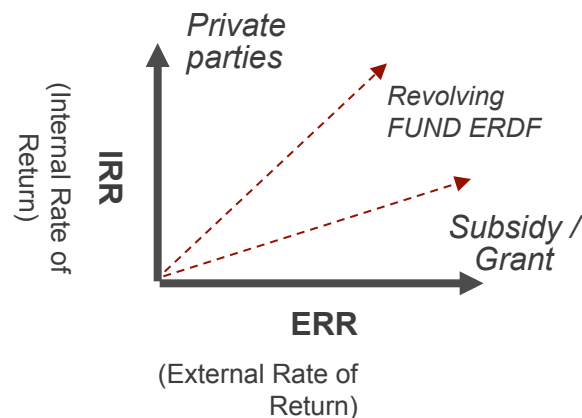
## Goal of the presentation:

- Introduce one of many Financial Instruments
- Give more insight in how it works
- Share our considerations



## ***The Birth of Jessica's Children: Sofie, Ed, Fred WHY***

- In 2006 Study: No Need, no lack of money; changed in 2009
- At first our board was sceptical, BUT
- 1.600 ha of former harbour area to be refurbished/ transformed
- Need for PPS instruments to do it (fund and project level)
- Speeding up urban development by an incentive for entrepreneurs and investors (first loss; preferential remuneration help)





- Setting UP:
  - Single Urban Development Fund
  - C.V./Investment Board-Advisory Committee
  - Public Procurement Fund Management
- Type of Investments:
  - Fit in Investment Strategy
  - Generate Cash Flow
  - Market Failure
  - Examples: Floating Clean Tech solutions



## ***Experiences-Lessons Learned:***

- Takes time to develop and get attention
- Private Partners sceptical on fund level
- Much more proposals than money
- Professional Fund Management at distance of politics great advantage
- Special implementation issues for Fund Managers like proving market failure, fitting in priorities Operational Programmes and ERDF conditions
- Managing Authority need other control skills



## ***Getting Adult and Expanding Revolving Funds***

- Sofie is now officially out of pilot scope
- The dutch Jessica children are growing up in the programming period post 2014 but in **an ITI-coat**
- Share in ERDF West of Revolving Funds grow from 11% to 44%.
- New initiatives for UNIIQ (proof of concept) and new Heating Fund for Low Carbon
- Remain new challenges in Regulations (f.e. ex ante) Governance (f.e.in house procurement) and Policy (Synergy EFSI and ESIF) but we go fo it





## ***Questions***

***Please read the Evaluation Study of the SOFIE pilot***  
***[http://www.kansenvoorwest.nl/images/kansenvoorwest/  
projectdata/tussentijdse%20evaluatie%20sofie.pdf](http://www.kansenvoorwest.nl/images/kansenvoorwest/projectdata/tussentijdse%20evaluatie%20sofie.pdf)***

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**Thank you**

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