

VareseNews

“Made in Lombardy”, providing the manufacturing world with support

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The project for the funding of research and company development, by Lombardy Region, Finlombarda, and BNL–BNP Paribas Group, has been presented to firms in Varese.

The “Made in Lombardy” project is allocating €500 million to support companies in Lombardy, with sums of between €200,000 and €2 million, to be paid back over periods of between 36 months and 10 years.

Details of “Made in Lombardy” were presented to Varese firms during a meeting organised by the Industrialists’ Union in Varese Province, in the offices in Busto Arsizio.

“In the Made in Lombardy project, sums will be paid out by Finlombarda SpA and BNL–BNP Paribas Group, to companies working in Lombardy, to cover the cost of implementing and developing investment programs to increase the competitiveness of the companies themselves.” This is what was said on one of the slides that accompanied the presentation of one of the speakers. The speakers included Marco Crespi, the head of finance and industrial support of the Industrialists’ Union (who opened the meeting), Mario Cucchi, of Finlombarda (who illustrated Lombardy Region’s commitment to the competitive development of the Lombard entrepreneurs), Carmelo Migliorino, of BNL–BNP Paribas Group (who presented the technical characteristics of “Made in Lombardy”), Alessio Foletti, the north west corporate director of BNL–BNP Paribas Group (who talked about credit for innovation).

Of the €500 million allocated by “Made in Lombardy”, €100 million has been provided by Finlombarda and €400 million by BNL–BNP Paribas Group. The support will be given to companies in the form of unsecured, subordinate and hybrid loans.

Companies of any size, micro, small, medium and large, can apply, as long as they satisfy two conditions: they must operation in the manufacturing sector, and their operating premises must be in Lombardy. The investment programs that can be funded are those connected with the competitive development of the company, research, technological innovation, modernisation of the manufacturing process and of the product. The sums provided will vary from a minimum of €200,000 to a maximum of €2 million, over a period of between 36 months and 10 years. Not only, the sums will be guaranteed, free of charge, for up to 80% of the amount.

In addition, Lombardy Region will help the companies with a contribution to cover the cost of preparing their business plans. This will be provided with a €4000 voucher.

Other strengths of the “Made in Lombardy” initiative include low preliminary costs and

fees for any additional services requested by the company; no actual guarantees required, for example, mortgages on real estate; applications will be dealt with quickly; a modular structure of the repayment time, based on the aims and specific requirements of the company; longer repayment times than usual for unsecured loans.

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