

## **GREENSHOOTS 4 FAQ**

### **What is the investment for?**

The investment through Greenshoots is to enable talented and independent game developers to create innovative content and build a portfolio of IP. The investment should be used towards development or marketing costs associated with your game concept.

### **Do I have to pay the money back?**

Yes. Investments under Greenshoots are *not* provided as grant funding. It is expected that investments are repaid in full to Creative England.

### **What are the repayment options?**

The repayment options are flexible to accommodate individual businesses. The two main repayment structures are through loan and revenue-share options – or a combination of both. We ask that businesses propose their preferred repayment method within their applications and explain their rationale for this in line with their project plans.

### **What are the rates of interest on loan repayment structures?**

Interest rates will vary depending on your risk profile and the repayment term. All interest and repayments from the investment goes straight back into a fund to re-invest into other creative SMEs.

### **How long do I get to repay the investment?**

Repayment period terms are negotiable, however with all of our investments we ask that is returned within a maximum of 36 months (3 years) from the investment being paid.

### **How long do I get release my game?**

Release timescales are negotiable and we ask that applicants supply a production schedule and plans for route to market at full application stage.

### **What are the fees'?**

We ask every successful applicant to pay a small arrangement fee of 5% of the investment value – this is standard across all Creative England Investments. The charged to cover assessment, due diligence, legal, and administration costs.

### **What is match funding?**

Match funding is part of the Regional Growth Fund (RGF) application process, and shows a commitment from the applicant to the specific project or growth plan. Companies need to match the loan 50:50, so an application for a £100,000 investment must be matched by at least £100,000.

Match funding can come from private investment, company revenue being re-invested, or through another loan or source of finance. However, money already spent on a project prior to application is not an eligible form of match funding. Creative England will only make an investment when we have a signed copy of a bank statement showing the match funding in place.

**What is the definition of ‘safeguarded’ jobs?**

These are jobs that will be maintained as a result of the investment. Jobs are considered safeguarded where there is real threat that they will be lost within 12 months if funding support is not provided.

**What is the decision process?**

The first step is to submit an Expression of Interest which outlines your idea and basic business profile.

The second stage is full application, this requires a more detailed proposal of your concept, delivery plan, budget and repayment proposal. This gets assessed by internal and external panel of experts. We may come back to you for further information or ask to meet you to discuss your project further.

The third and final stage is pitching, Creative England will invite shortlisted applicants to present their idea and proposal to an industry panel. The meetings are likely to take place in Bristol, London and Manchester throughout September and October depending on the volume of applicants.

If selected at this point companies are subject to financial and legal due diligence, and then contracts are issued and we process payment.

**What support will I receive?**

Creative England do not offer any formal business support as part of this initiative. Greenshoots is designed to provide the investment needed to enable companies to build a portfolio of IP. Successful applicants will get direct access Microsoft developer support teams and at least one group session hosted by Creative England and Xbox as part of the initiative.

