Rijksdienst voor Ondernemend Nederland

Overview BMKB ACS – conditions

Company criteria

1)	Not larger than SME limit	○ Yes	○ No
2)	Sufficient prospects for continuity	○ Yes	○ No
3)	No majority turnover in excluded sectors	○ Yes	○ No

Financing purpose

4)	Fresh Money	○ Yes	○ No	
5)	Business purpose	○ Yes	○ No	
6)	Financing acquisition of shares: only in case of company acquisition	○ Yes	○ No	○ NA

Amount BMKB ACS

7)	Not more than EUR 1.500.000	○ Yes	○ No
8)	Not more than lack of collateral	○ Yes	○ No
9)	Prescribed ratio BMKB ACS and other finance to be provided	○ Yes	○ No

Commitment entrepreneur

Natural person: mainly one man business, general partnership

10)	Entrepreneur needs to contribute sufficient capital	○ Yes	○ No	○ NA

Legal entity (mainly private company)

11)	<u>Material</u>: entrepreneur needs to contribute sufficienyt to banking standards	○ Yes	○ No	○ NA
12)	<u>Formal:</u> the natural person with the majority of shares always needs to give a guarantee of at least 25% of the BMKB loan (as far as possible secured)	○ Yes	○ No	○ NA

See overleaf for explanation

Ad 1) SME definition: i) No more than 250 FTE in staff, ii) Balance sheet does not exceed 43/million OR turnover 50/million. Remarks:

- Partner companies are also included in consolidation (ownership relationship of 25 – 50%), in proportion to ownership interest;
- Investment companies with an interest of up to 50% can be disregarded for the calculation;
- If ownership exceeds 50% by an investment company, there is exclusion

Ad 2) financier evaluates whether the company is sufficiently creditworthy

Ad 3) Excludes sectors: real estate, insurance and financing

Ad 4) Fresh Money excludes: refinancing existing lender facilities, withdrawal by/repayment of shareholders. But it is possible to refinance outstanding exposure from another professional financier and refinancing in the context of a business transfer.

Ad 8) Calculation lack of collateral in accordance with usual rating within financier. Secondary collateral: the financier is not obliged to calculate as real collateral, BMKB < € 250/k is not obliged to establish secondary collateral.

Ad 9) Max. BMKB's share in the lending: Regular BMKB : maximum half. Starter/Small credit : maximum 3/4th

<u>Starter</u>: The entrepreneur(s) has/have not been active for more than three years. For private limited companies (BVs), the starter must be the majority shareholder.

Ad 11) When determining appropriate contribution/commitment, the following should be taken into account: private assets, company risk profile, ownership structure, and other commitments issued.

<u>General comments</u>

- **A one-time fee** is due. This is a percentage of the BMKB loan granted. Depending on the term of the loan the fee ranges from 3.9% to 5.85%.
- Only **1 financier** can provide BMKB to a company.

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