



BPF - Banco Português do Fomento

Revive Program

START_PME
Start smart.

BPF Banco Português
de Fomento

Areas of Intervention

This program aims to promote and streamline the processes of rehabilitation and preservation of vacant public heritage assets, making them suitable for allocation to an economic activity with a tourism purpose, generating wealth and jobs, enhancing the attractiveness of regional destinations, decentralizing demand, and fostering the development of several regions of the country.

Beneficiaries

- SMEs certified by the Electronic Declaration of IAPMEI

How to Apply

- The company must contact a participating credit institution and submit the financing/application request to the Line:
 - Abanca
 - BIC
 - BPI
 - BCP
 - Banco Invest
 - Banco Português de Gestão
 - STD
 - CCCAM
 - CEMG
 - CGD
 - NB
- Financing requests are subject to an initial decision by the credit institution, considering its current credit risk policy. In case of rejection, the institution only needs to inform the beneficiary of its decision.

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- After the operation is approved by the credit institution, it will send to the Mutual Guarantee Society (SGM), via the Banking Portal and in the format provided by the Mutual Guarantee System, the necessary elements for risk analysis by SGM for the purpose of obtaining a mutual guarantee.
- SGM's decision must be communicated to the credit institution within 12 business days, except in situations where this period is insufficient due to the complexity of the operation, in which case it may be extended by 5 business days. Deadlines may be suspended if SGM requests additional elements considered essential for the analysis.
- Within 2 business days after SGM approval, it will forward to the Line Managing Entity (BPF) the request for analysis of the operation's framework, with BPF having up to 5 business days to inform both the credit institution and SGM of the result.
- Once the framework analysis has been communicated to the credit institution, approved operations must be contracted with the company within 60 business days.

Eligible Operations

- Financing for building rehabilitation under the REVIVE program

Maximum Financing Amount

7.500.000,00€

Overall Financing Term

Up to 20 years

Grace Period

Up to 5 years

Maximum Mutual Guarantee

- Up to 70% of outstanding principal for operations with a term of up to 10 years
- Up to 75% for operations with a term of over 10 years and up to a maximum of 15 years
- Up to 80% for operations with a term of over 15 years and up to a maximum of 20 years

Spread

Interest will be fully borne by the beneficiary companies and settled quarterly in arrears.

By agreement between the credit institution and the beneficiary, either a fixed or variable interest rate will apply:

- Fixed rate: corresponds to the Euribor swap rate for the operation's term (rounded up to the nearest year), plus a maximum spread of 3.5%.
- The Euribor swap rate will be that published by Intercontinental Exchange (ICE), at <https://www.theice.com/marketdata/reports/180> based on the 11:00 a.m. fixing on the second business day prior to the contract date.

- Variable rate: corresponds to the 3, 6, or 12-month Euribor, plus a maximum spread of 3.5%.
- The Euribor rate will be determined either as:
 - The simple arithmetic average of the daily Euribor quotes of the previous month, or
 - The rate verified on the second business day before the start of each interest period.

If a variable interest rate is applied during the utilization period, after that period ends, the credit institution and the beneficiary may agree to switch to a fixed rate.

Subsidies

The guarantee fee is fully subsidized by Turismo de Portugal, up to a maximum of 1.70%, according to the following scale:

- Up to 1.3% for operations with a term of up to 10 years
- Up to 1.5% for operations over 10 years and up to 15 years
- Up to 1.7% for operations over 15 years and up to 20 years

Credit Collateral

- Autonomous first-demand guarantee issued by SGM, covering up to 70%, 75%, or 80% of the outstanding principal.

- The credit institution and SGM may require additional collateral during credit risk analysis. Such collateral will be established *pari passu* in favor of both entities to secure the company's obligations under the autonomous guarantee and Turismo de Portugal (TP), in case of subsidy recovery due to termination.
- During the financing term, the credit institution may request additional guarantees, also *pari passu*, to cover obligations arising from the financing, SGM guarantee, and TP subsidy recovery.

Fees, Charges, and Costs

- Credit institutions may charge the beneficiary a structuring and arrangement fee of up to 1% flat.
- SGMs may charge an arrangement fee of up to 0.5% of the operation amount (capped at €2,500), negotiable with the company.
- In all other respects, operations under this Credit Line shall be exempt from:
 - other commissions and fees usually charged by the credit institution
 - other similar charges applied by the Mutual Guarantee System
- Without prejudice to the fact that all costs and charges associated with the contracting of credit operations shall be borne by the beneficiary company, namely those related to property appraisal, registrations and deeds, taxes or fees, and other similar expenses.
- The exemption from expenses includes securities custody, provided that the securities account is used exclusively for operations with a Mutual Guarantee.
- For financing contracted under a fixed interest rate, credit institutions may pass on to companies the costs incurred with the reversal of the fixed rate, in the event of total or partial early repayment.

Mutualism

Beneficiary companies of autonomous guarantees issued by SGM under this Credit Line must purchase SGM shares amounting to 2% of the guarantee value, thereby joining the mutual system.

These shares may later be sold back to SGM (or to a designated buyer) at nominal value, once legal requirements are met and the guarantee ends.

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