

We invest in your impact startup

Startups selected by SocialFare for acceleration will be awarded a seed fund of up to €100K in cash (15% of which to be paid to SocialFare for acceleration services) in exchange for a percentage of equity up to 15%.

The investment will be performed by SocialFare Seed S.r.l.



SocialFare Seed is a private company established by impact investors such as the FINDE (Ltd partnership) Family Office, bank foundations such as the Compagnia di San Paolo, the Cassa di Risparmio di Cuneo Foundation and the Mario ed Anna Magnetto Foundation as well as business angels. SocialFare is also a partner and promotes a systemic model to establish and develop new social entrepreneurship. It is the one and only of its kind in Italy and is extremely innovative.

Convertible funding

The investment will be made as a convertible, that is a non interest-bearing convertible in the startup's equity. A convertible is a finance instrument used in the early stages of a startup given it is a cheap, swift means to gather funds without having to formally add a new equity partner at the start given the costs this entails. The conversion into equity by SocialFare Seed will take place in the event of a good performance of the startup or alternatively if it raises capital from investors in the three years following the signing of the contract.

Resource transfer

Resource transfer will take place in two steps: before the beginning of the acceleration program and on achieving shared objectives.

Contract

There is a standard contract for all startups a draft of which will be sent to the project/business team before the Selection Day, so they may view it. In the event of them being selected and joining the acceleration program the startup undertakes to accept and sign the relevant seed funding agreement/contract.

Type of company

If your business ideas is selected you undertake to establish the company within two months from selection, and to register with the Company Register (Registro delle Imprese).

Total investment and equity share

SocialFare Seed retains the right to vary the exact amount of the investment and the percentage of the equity; these clauses are negotiated with the team upon admission to the acceleration program.