

EU Newsletter

Date: **24 / 02 / 2009**

Subject: **Credit Facility for micro, small and medium-sized company lending granted with funds of the Bulgarian Development Bank**

1. **Amount of the credit facility:** BGN 20 000 000
2. **Borrowers:** Local micro, small and medium-sized enterprises¹, registered under the Commercial Act
3. **Purpose:**
 - ★ Medium- and long-term investment finance;
 - ★ Project finance for technological modernization, acquisition of new technologies, know-how, improvement of competitiveness and export potential;
 - ★ Projects under the Structural Funds of the EU;
 - ★ Short-term export finance

!!! Not eligible shall be refinancing of any kind of existing loans granted to the prospective borrower or related parties, including debt substitution, assignment of receivables, novations and etc.

4. **Currency:** BGN
5. **Loan amount:** up to BGN 2 000 000 (including towards related entities);
6. **Own participation:** according to the standard requirements of the Bank;
7. **Maximum tenor:** up to 10 years;
8. **Grace period:** up to 3 years;
9. **Interest rate:** 8% fixed

The interest rate can be adjusted in case of change of the BIR of BNB with more than two percentage points from the rate as of 29.12.2008, namely 5.77%.

10. **Fees and commissions:** according to the UniCredit Bulbank Tariff for legal entities and sole proprietors, except for:
 - ★ **Management fee: up to 0.7% p.a.;**

¹ 1) Small and Medium enterprises are those that have:

1. full-time personnel (the previous year average) less than 250 employees, and
2. annual turnover not exceeding BGN 97 500 000, and/or balance sheet amount not exceeding BGN 84 000 000.

(2) Out of the enterprise under para. 1. small enterprises are those that have:

1. full-time personnel (the previous year average) less than 50 employees, and
2. annual turnover not exceeding BGN 19 500 000, and/or balance sheet amount not exceeding BGN 19 500 000.

(3) Micro enterprise, under para. 1, are those that have:

1. full-time personnel (the previous year average) less than 10 employees, and
2. annual turnover not exceeding BGN 3 900 000, and/or balance sheet amount not exceeding BGN 3 900 000

11. Type and value of the collateral: according to the standard requirements of the Bank for the respective client segment

12. Loan Procedure: as per the implemented IBR:

<http://10.150.0.78/Operations/Folders/Regulations/RET/UCB%20RET-238-1-19-02-2009/UCB%20RET-238-1-19-02-2009.pdf>

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