

Fact Sheet 9 - Investments

	Valid from	Valid to	Comments to change
Version 1	16.11.2021		

Core message: A limited number of projects is expected to include one or more investments. An investment normally consists of a bundle of associated cost items, covering more than one cost category. In the context of planning a project, an investment is not a cost category and focus is on describing what it does, why a long lasting expenditure is relevant during the implementation of the project, and who will own it after the closure of the project.

Background

This fact sheet clarifies what is considered an investment in the North Sea Programme, how you, as an applicant, describe an investment in your project application, and what you need to remember and plan for after your project has completed all activities and received a final payment.

An investment does not necessarily cover only one cost category (budget line), but could be a combination of equipment costs, infrastructure and works, and external expertise.

What is an investment?

An investment is the physical outcome of one or more activities carried out by the project, and will have a long lasting effect. The stress on the word 'physical' simply means that it is limited to investments in infrastructure, fixed equipment or similar tangible items, which will be in place and operational after the completion of the project.

Common to all investments is the fact that they are large-scale and long-term operational elements related to project implementation and delivery. The understanding behind investments is that they will remain operational after the closure of the project.

Large equipment purchases do not necessarily qualify as investments. In a North Sea Programme context, only the cases described above are considered investments, and they should be described as such in the application form.

Describing the investment

Applicants should state the number of expected investments in their project at the expression of interest stage; however, no detailed description(s) is required until the applicants fill in the full application. The following list provides an overview of the information needed at this stage of the application process:

- **Investment title**
- **Justification**
 - Explain why this investment is needed.
 - Clearly describe the transnational relevance of the investment.
 - Describe who (e.g. partners, regions, target groups, etc.) is benefiting from this investment, and how.
 - In the case of a pilot investment, please clarify which problem it tackles, which findings you expect from it, how it can be replicated, and how the experience coming from it will be used for the benefit of the programme area.
- **Location of the investment**
 - Location of the physical investment; if possible, a specific address where the investment will be located
 - Drop-down list (NUTS3 codes + whole programme area)
- **Risks associated with the investment**
 - Explanation of the risks associated with the investment, go/no-go decisions, etc. (if any)
- **Investment documentation**
 - Please list all technical requirements and permissions (e.g., building permits) required for the investment, according to the respective national legislation. If these are already available, attach them to this application form, otherwise indicate when you expect them to be available.
- **Ownership**
 - Who owns the site where the investment is located?
 - Who will retain ownership of the investment at the end of the project?
 - Who will maintain the investment? How will this be done?

Durability of investments and transfers of ownership

Investments made by a project should remain in place after the project closes, and they should continue to benefit the programme area. For a period of five years after the date of the final project payment, the investment(s) must:

- Remain in use and inside the programme area
- Not change ownership in a way that gives a firm or public body an undue advantage
- Undergo any major change in nature, objectives or implementation conditions that would undermine the original objectives of the investment¹

¹ Common Provisions Regulation No. 2021/1060 Article 65(1)

Any changes after the end of the project that do not comply with these conditions may result in a request for repayment of part of the grant.

Publicity requirements

In accordance with the Interreg regulation² all partners/projects are required to clearly acknowledge and publicise their receipt of programme funding for any investment worth more than 100.000€ (funding + own contribution). To this end, the partner/project is required to put up a plaque or billboard, made visible to the public, presenting the emblem of the Union in accordance with the technical requirements laid down in Annex IX of Regulation (EU) 2021/1060.

References

- Common Provisions Regulation No. 2021/1060 Article 65
- Interreg Regulation No. 2021/1059 Article 36(4(c))

² Interreg Regulation No. 2021/1059 Article 36(4(c))