**Feasibility study: market assessment for financial instruments under ERDF 2021-2027 in South Muntenia[[1]](#footnote-1)**

**Interview guide for financial intermediaries**

*(Note: Depending on their activities, interviewees will possibly answer each question separately for tourism infrastructure, business infrastructure and energy efficiency in single-family houses)*

**Q.1- What products do you offer for:**

* *Local authorities\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*
* *Other organisations investing in tourism or business infrastructure\_\_\_*
* *Individuals investing in energy efficiency for single-family houses\_\_\_\_\_*

**Q.2 - What are the key challenges (for instance, regulatory barriers, indebtedness levels, credit risk, transaction costs, lack of collateral, payback periods longer than acceptable, repayment rate, …) in working with these sectors/clients?**

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**Q.3 – If you have a specific offer for individuals investing in EE for single-family houses, would you be able to tell how many individuals benefited from such product(s) in South Muntenia in the recent years?**

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**Q.4 - In South Muntenia, do you think that the market demand for financing for these sectors is higher than the supply provided? If yes, can you provide any quantification?**

* *Local authorities\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*
* *Other organisations investing in tourism or business infrastructure\_\_\_*
* *Individuals investing in energy efficiency for single-family houses\_\_\_\_\_*

**Q.5 - Looking at the next years, do you see an increase/decrease of demand for finance in these sectors in South Muntenia?**

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**Q.6 - The Regional Development Agency in South Muntenia is considering providing a combination of loans and grants to support investments in these sectors under the ERDF 2021-2027. To your opinion, which characteristics these financial instruments should have? In particular:**

**Q.6a - In your view, what would be the total amount of the financial instrument to ensure sufficient critical mass while also ensuring a reasonable investment period for origination of a new loan portfolio in South Muntenia?**

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**Q.6b - What proportion of grant support would you consider to be necessary given the expected profitability of the projects in the different sectors?**

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**Q.7 - In case, would you interested in participating with your resources as co-investor in these financial instruments to leverage the public resources? In your view, what of the following instruments/approaches would better promote your capacity to contribute own resources to the financial instrument? (a) Guarantee partially covering investor risk; (b) Asymmetric revenue-sharing in favour of the private investor; (c) Credit enhancement with a first loss tranche covered with public funds**

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**Q.8 – In case part of the public resources provided to the projects come in the form of grants, do you think it would be manageable for your organisation to also provide this type of support i.e., grant? More generally, do you think your organisation has sufficient capacity to manage the financial instrument or would it need to attract partners or subcontractors in case of involvement?**

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**Q.9 – Do you have previous experience of working with public support programmes, including European Structural and Investment Funds? What have been the challenges/opportunities with being involved?**

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**Q.10 – Do you already have branches and what would be your capacity to deliver this type of support in South Muntenia? How would that differ between local authorities / other organisations investing in tourism or business infrastructure, individuals investing in EE for single-family houses?**

*Based on our discussion, if possible, we would like to kindly ask you to provide any additional inputs which you consider valuable for the preparation of the market assessment, specifically:*

* *Stakeholders and contact persons*
* *Documents, data, action plans, etc.*
* *Any other information relevant to the study*

*Also, we might want to be in touch again in some weeks, once a more concrete proposal for the financial instrument is developed. In that case, would you be available for a further discussion?*

***Thank you in advance!***

1. South Muntenia includes the seven counties of Arges, Calarasi, Dambovita, Giurgiu, Ialomita, Prahova and Teleorman, [↑](#footnote-ref-1)