

# PROSPER SALONE

INVEST  
SALONE



Helping international investors with innovative ideas and business models, who are committed to investing in Sierra Leone.

PROSPER Salone is a grant matching facility financed by the UK Government. We support investment in Sierra Leone by funding activities aimed at reducing the risks of market entry, such as scoping trips, feasibility studies, pipeline development, due diligence and business viability.



## RESULTS SNAPSHOT

PROSPER Salone grantees mobilised investments worth \$16.9 million<sup>1</sup> into seven Sierra Leonean companies in the space of 1.5 years and supported six firms to become more productive and investment-ready.

<sup>1</sup> Figure includes new and repeat investments

## RESULTS TO DATE

### ACUMEN

Acumen is an international impact investment firm. It used its PROSPER Salone grant to:



Run a seven-week bootcamp for 12 Sierra Leonean entrepreneurs to increase their investment-readiness



Host an impact investment deal summit where bootcamp entrepreneurs pitched their business plans to seven international investors



Award a US\$10,000 prize to a Sierra Leonean entrepreneur to develop and scale their business



Invest and mobilise additional investment into two companies worth \$7.2 million



## RESULTS TO DATE

### TRUESTONE IMPACT INVESTMENT MANAGEMENT

Truestone is a social impact investor, specialising in SMEs in developing nations. It used its PROSPER Salone grant to:



Compile a report on the value of their impact investment proposition, using globally recognised metrics



Design a fundraising proposition targeting institutional investors



Provide technical assistance and advice to firms in their portfolio to increase their investment readiness



Facilitate investment in three companies worth \$8.34 million

## WHO CAN APPLY?

- We fund projects led by international and domestic investors to enhance their business case to enter the Sierra Leone market
- Investors should demonstrate sound financial performance and the capacity to implement the proposed activity
- Investors seeking funding must provide matching funds that are at least 20-30% of the total cost of the supported activity
- Matching funds can be a combination of in-kind and cash contributions
- The funding provided by Invest Salone is grant money, with no interest or other charges attached



## THE APPLICATION PROCESS

To be eligible for a PROSPER Salone grant, applications must:

- Clearly articulate the activity needing funding
- Explain how the activity is different to the investors' existing activities and how they would not be able to move forward without PROSPER Salone funding
- Show how the proposed investment project idea is related to promoting positive social and environmental impact
- Have a plan of commercial sustainability
- Contribute to building an investor ecosystem in Sierra Leone

## HOW WE HELP

PROSPER Salone helps investors to:

- Gain up-to-date information on comparative returns
- Understand the legal, accounting and regulatory environment
- Reduce costs when it comes to pipeline development
- Access better data on market feasibility
- Connect with Sierra Leonean based entrepreneurs

Visit the Invest Salone website to find out about past and future grant opportunities:

[Investsalone.com/prosper-salone](https://investsalone.com/prosper-salone)